

Exhibit 5

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Intelligence Report

Office of Transnational Issues

Funding Islamic Extremist Movements: The Role of Islamic Financial Institutions

A Research Paper

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Key Findings

*Information available
as of 20 November 1997
was used in this report.*

Several Islamic financial institutions—those that ascribe to the Koran's principles against the payment of interest—regularly serve as financial conduits and sources of financial support for a range of Islamic extremist groups, organizations, and political parties. Some of these extremists have been involved in terrorist activities. Our study of [REDACTED] on some 130 Islamic financial entities has revealed that Bank Al Taqwa and Dubai Islamic Bank demonstrate especially close financial and personal ties to Algeria's Islamic Salvation Front (FIS), Egypt's Gama'at al Islamiyya (IG), the Palestinian Islamic Resistance Movement (HAMAS), Saudi exile Usama Bin Ladin's terrorist Islamic Army, and other Muslim Brotherhood-backed groups [REDACTED] extremist ties to the Saudi-owned Dar Al Maal Al Islami and Dallah Al Baraka bank groups and Al Rajhi Banking & Investment Company, [REDACTED]

Specifically:

- Bank Al Taqwa, based in Nassau, is one of the most important financial conduits for the International Muslim Brotherhood (MB), [REDACTED]. Along with its affiliate in Geneva, the bank has been a source of financial support for the Afghan and Bosnian Mujahaddin, the IG, FIS, and Tunisia's banned An Nahda movement. The bank's president has been a top MB financial officer in Europe since at least the mid-1980s, [REDACTED]. Its board of directors also includes a notable financial supporter of the IG and a prominent radical cleric based in Qatar.
- Dubai Islamic Bank (DIB) is a key financial conduit for Usama Bin Ladin's Islamic Army, HAMAS, and Oman's Muslim Brotherhood, [REDACTED]. The bank's chairman, Saeed Ahmed Lootah, is a member of the MB and a close friend of Bin Ladin's, [REDACTED]. Bin Ladin and his Sudan-based companies maintain several accounts at DIB. The bank also is used by such nongovernment humanitarian organizations (NGOs) as Human Appeal International—an alleged financial conduit for HAMAS—and the Dar al-Birr Society, which has financed the Bosnian Mujahaddin.
- Dar Al Maal Al Islami Trust (DMI), a Nassau-based holding company for about a dozen Islamic banks founded by Saudi Prince Muhammad Al Faisal Al Saud, has strong links to the ruling Sudanese National Islamic

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Front (NIF). Six NIF members have been identified as directors or shareholders of DMI's Khartoum subsidiary, Faisal Islamic Bank of Sudan (FIBS); NIF leader Hasan al-Turabi is a past DMI board member, according to bank annual reports. In addition, [REDACTED] Istanbul-based Faisal Finance Institution and Faisal Islamic Bank of Egypt in Cairo—both DMI subsidiaries—are key conduits for funding Turkey's recently ousted Refah Party and Egypt's Muslim Brotherhood, both of which are relatively moderate Islamic political parties.

- The Dallah Al Baraka Group owns several banking subsidiaries used extensively by extremists. Albaraka Bank (Sudan) is a financial conduit for the NIF and is used by the Islamic Army, [REDACTED]

- The religiously ultraconservative Al Rajhi family—owners of the Al Rajhi Banking & Investment Company, with \$8.6 billion of total assets—appears to be a key financial backer of the Afghan Mujahaddin, [REDACTED]. The family and the bank purportedly also support NGOs who help finance the Bosnian Mujahaddin, HAMAS, and other extremists.

[REDACTED] Also, [REDACTED] Islamic Bank, Bahrain Islamic Bank, the Islamic Bank of Yemen for Finance & Investment, and Qatar International Islamic Bank maintain financial ties to radical extremist groups and suspect Islamic NGOs, [REDACTED]

In addition to providing the ability to bank in accordance with their religious beliefs, Islamic activists—and militants—are attracted to Islamic banks for two other reasons:

- Top management affiliations with the MB, HAMAS, and the NIF make Islamic banks a safe haven for extremist funds. [REDACTED]

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often hired on the basis of commitment to Islam—may turn a blind eye to money movements by extremist groups. Finally, a general lack of local regulatory scrutiny—as compared with regulation at conventional institutions—may offer additional confidence to extremists that their financial activities will not be closely examined.

- Islamic banks share profits with Islamic political groups and sometimes benefit Islamic sectors of the economy—through loans and employment—at the expense of non-Islamic communities. Islamic financial institutions in Sudan have been key financial supporters of the NIF, and those in Egypt generate income for the MB, [REDACTED] Istanbul-based subsidiaries of Dallah Al Baraka, DMI, and the Kuwait Finance House have financially supported Islamic movements in Turkey. [REDACTED]

Because of a significant amount of cross-ownership among Islamic financial institutions, Islamic bank boards of directors and management teams share common personnel that may result in influence over bank policy with regard to dealings with extremists. Approximately 60 of the Islamic financial institutions examined were capitalized by Sheikh Kamel's Dallah Al Baraka Group and Prince Muhammad's Dar Al Maal Al Islami Trust, according to the financial press and bank annual reports, which affords them representation on numerous Islamic bank boards. In addition, MB member and DIB Chairman Lootah is a director of four Islamic banks in Bahrain and Bangladesh, and Bank Al Taqwa adviser Sheikh Youssef Al Qaradawi is director or religious supervisor of Islamic financial institutions in Egypt, Kuwait, Malaysia, and Qatar. [REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

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Scope Note

This paper analyzes the financial and personal ties of Islamic radical movements to Islamic financial institutions [REDACTED]. It is not intended to suggest that most Islamic financial institutions conduct dealings with terrorists or that Islamic militants use Islamic banks exclusively to conduct financial dealings. Indeed, Islamic banks engage in a myriad of legitimate development projects, trade finance arrangements, and commercial partnerships. Moreover, Islamic extremist groups have been observed using conventional banks, couriers, business fronts, and other entities worldwide to move funds. A handful of Islamic banks, however, appear to be actively engaged in financing militant groups, and some bank executives have personal ties to Islamic extremists and activists. The purpose of this paper is to document reporting on this particular avenue for the financing of radical Islam and Islamic extremists and to assess its vulnerabilities. [REDACTED]

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Funding Islamic Extremist Movements: The Role of Islamic Financial Institutions

Islamic Financial Institutions: Ties to Extremist Groups

Our review

suggests that Islamic extremist groups—some of which have undertaken extensive terrorist operations—make regular use of Islamic banks to maintain accounts and transfer funds (see insets on Islamic banking and terrorist groups).¹

Islamic nongovernment humanitarian organizations (NGOs) that are suspected of serving as fronts for Islamic radicals make extensive use of Islamic banks to channel financial support. Of the roughly 130 Islamic financial entities examined,

Bank Al Taqwa and Dubai Islamic Bank stand out from other Islamic financial institutions because of their management's apparently witting involvement in the financial activities of Egypt's Gama'at al Islamiyya (IG), the Palestinian Islamic Resistance Movement (HAMAS), Usama Bin Ladin's Islamic Army, as well as numerous Muslim Brotherhood factions that are bent on establishing Islamic states.²

¹ Islamic groups also use conventional banks as needed. Cells of Islamic organizations operating in Europe and the Americas, for example, use Western banks because of the lack of Islamic financial institutions in these continents. Islamic groups also may find it necessary to spread their holdings among a variety of conventional and Islamic banks to deter security forces watching for terrorist-related transactions. It is interesting to note that Middle Eastern terrorist groups whose primary goal is the destruction of Israel rather than the establishment of Islamic states—the Abu Nidal organization, the Popular Front for the Liberation of Palestine-General Command (PFLP-GC), the PFLP, and the like—overwhelmingly use conventional financial institutions and make use of Islamic banks on an infrequent basis.

² According to the International Association of Islamic Banks (IAIB), approximately 180 Islamic financial institutions operate worldwide. The number of Islamic financial institutions in this paper differs from the number reported by the IAIB because our analysis focused on those establishments that are, in large part, privately owned and that specifically were established with Islamic charters. In this regard, we have excluded the 10 government-owned banks operating under Iran's Islamic regime; some 40 banks in Pakistan and 20 in Sudan that adopted Islamic banking principles under government law; and another 20 entities in Malaysia that are IAIB members but do not appear to be deposit-taking and lending institutions. Included here are an additional 40 Islamic financial institutions and investment companies

that apparently are not IAIB members.

radical Islamic financial links of the Saudi-owned Dar Al Maal Al Islami and Dallah Al Baraka banking groups, and the Al Rajhi Banking & Investment Company;

For a detailed list of Islamic financial institutions, their key officers, ownership, holdings, and links to Islamic political entities, see the appendix.

Bank Al Taqwa

Established in Nassau in 1988, Bank Al Taqwa (Piety Bank) has been described as the single-most-important financial conduit for the International Muslim Brotherhood (MB)

³ The term "International Muslim Brotherhood" is generally used to refer to a political movement that promotes the use of Islamic law within the existing political systems of Muslim states. It does not exist as a formal or recognized organization; indeed the Muslim Brotherhood, as a formal political organization, is outlawed in every Middle Eastern country except Kuwait. Nevertheless, illegal or unrecognized factions operate in almost every Muslim country. In addition, significant qualitative differences exist among these movements. The Egyptian Muslim Brotherhood, for example, operates largely as a peaceful, political force under a government that significantly represses its activities. Extremist Muslim Brotherhood factions—such as Algeria's Armed Islamic Group and Egypt's Al Gama'at al Islamiyya—seek to overthrow their secular governments and impose Islamic law.

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A Profile of Islamic Banking (U)

O ye who believe! Fear God and give up what remains of your demand for usury if ye are indeed believers. If ye do it not, take notice of war from God and his Apostle. But if ye turn back, ye shall have your capital sums. Deal not unjustly, and ye shall not be dealt with unjustly.

Sura II - Al-Baqarah
Verses 278-279, The Koran (U)

Islamic banking is a financial system that conforms to the principles of Islamic law (shari'a), which forbids the payment of interest and other guaranteed returns on loans and investments.^a It began to flourish during the latter 1970s when prominent Muslim scholars from oil-rich states began to actively promote a conservative interpretation of the shari'a in relation to politics, economics, and finance. Although some teach that the prohibition of interest affects only exploitative or exorbitant charges, most scholars in the Arabian Peninsula and Sudan believe in eliminating interest in all dealings on the basis that lenders, like borrowers, must share in the risk of an enterprise. In lieu of interest, Islamic banks earn income by sharing in the profits on loaned capital provided to business—viewing themselves as business partners that share in the returns of a project. On the other hand, the lending institution also shares in the risk of losses and may not be able to recover the principal from a failed project. During the

^a The overriding principles of Islamic economics are justice and equity and the prohibition of anything exploitative or burdensome. In Islamic banking, interest is a guaranteed (riskless) return that is to be paid regardless of whether the borrower's venture is successful. Islamic law contends that interest payments should not be borne by unfortunate borrowers whose projects fail. A corollary offered by conventional bankers, on the other hand, is that highly successful borrowers face the prospect of paying Islamic banks far more in shared profits than they would to a conventional bank, which demands the payment of a usually lower, fixed return. (U)

past two decades, the number of Islamic banks has increased markedly.^b This growth coincided with—and probably was favorably affected by—the adoption of Islamic banking systems in Iran, Pakistan, and Sudan, and the general rise of Islamic fundamentalism throughout the Middle East. (U)

Several basic lending structures are used in Islamic financing, each of which describes particular partnerships between the bank and the customer:

- **Murabaha**—the most widely used Islamic financial product—is often used in international trade in place of letters of credit. In this arrangement, the bank purchases goods and resells them to the borrower at a higher price. The borrower might pay for the goods in a lump sum or installments.
- **Mudaraba**, or "speculation in partnership," involves bank financing of an entire investment project in return for a share of the profits. The client contributes management, labor, and technical skill. Such financing resembles the raising of venture capital in the West, although the borrower usually is well known to the Islamic bank, which may help lower the credit risk.

^b Despite the increase in the number of Islamic financial institutions operating worldwide, the Islamic banking sector represents a tiny slice of the international financial system. According to the financial press, the industry controls about \$100 billion of assets—which is equivalent to roughly half of the total assets of Citibank NA in New York. (U)

A Profile of Islamic Banking (U) (continued)

- **Al-Qard Al-Hasan** is a no-interest loan primarily for use in the initial phases of one of the above arrangements to help the borrower establish his operation. (U)

Depositors can earn returns from Islamic bank-financed projects by placing funds in participatory profit and loss accounts (PPLA). PPLAs are similar to Western mutual funds because returns may be positive or negative—depending on the profitability of the underlying investment projects. Other deposit accounts yield no return under Islamic law. Small savers who desired to adhere to Islamic principals initially were the major source of Islamic deposits, although wealthy individuals increasingly are using Islamic banks to manage their portfolios [REDACTED]

Islamic banks have religious supervisory boards composed of clerics that oversee borrowing and lending activities. The board ensures that financial activities are in line with the shari'a by making certain that bank funds are not used to promote businesses such as those dealing in alcoholic beverages, gambling, pork production, and pornography. In addition, religious boards enforce prohibitions governing Islamic investment in businesses that earn income from interest-based debt instruments. Religious boards further ensure that the bank's balance sheet is liquid out of concern that depositors may demand their funds; Islamic banks cannot cover a run on deposits, as conventional banks can, by readily borrowing from other banks.⁴ Finally, the boards ensure that banks pay zakat, a tax usually amounting to 2.5 percent of profits that is distributed to charities. (U)

⁴ Islamic banks are cut off from conventional capital markets because of restrictions on interest, which has limited their investment opportunities. The problem has resulted in surplus liquidity in the industry because Islamic banks are unable to structure their investment portfolios over longer terms. (U)

Profiles of Some Key Islamic Extremist Groups (U)

Al Gama'at al Islamiyya (IG)

An indigenous Egyptian Islamic extremist group active since the late 1970s, the IG seeks to overthrow the government of President Hosni Mubarak and replace it with an Islamic state. The IG has led armed attacks against Egyptian security and other government officials, Christians, and Egyptian opponents of Islamic extremism. Apparently, the IG has lost some of its leadership during the past several years. IG leader Tallat Fuad Kassem purportedly has not been seen since his arrest and extradition to Egypt in 1995. IG spiritual leader Sheikh Umar Abd Al-Rahman, also known as the Blind Sheikh, is in US prison for his role in conspiring to bomb the World Trade Center in New York.

Armed Islamic Group (GIA)

GIA began its violent activities nine months after Algerians voided the victory of the Islamic Salvation Front (FIS) in the December 1991 legislative elections. GIA members, who number several hundred to several thousand, seek to overthrow the secular Algerian regime and replace it with an Islamic state. GIA's terrorist campaign against foreigners living in Algeria began in September 1993 and has resulted in the killing of about 100 expatriates to date through assassinations, bombings, and slitting the throats of kidnap victims. (U)

Islamic Resistance Movement (HAMAS)

Formed in late 1987, HAMAS is an outgrowth of the Palestinian branch of the Muslim Brotherhood concentrated in the Gaza Strip and a few areas of the West Bank. Various elements of HAMAS have used both political and violent means—including terrorism—to pursue the goal of establishing an Islamic Palestinian state in place of Israel. HAMAS is loosely

structured, with some elements working openly through mosques and social service institutions to recruit members, raise money, organize activities, and distribute propaganda.

HAMAS maintains maximum secrecy and discretion in moving funds to and from the occupied territory, using a diverse network of charities, educational organizations, money couriers, and Islamic and conventional financial institutions.

Islamic Salvation Front (FIS)

This Algerian Islamic fundamentalist movement was banned in March 1992 after winning the December 1991 elections. The official FIS leadership was imprisoned in Algeria, and many other officials went into exile throughout the Middle East and Europe following the regime crackdown on the movement. Since 1992, Algerian Government forces have made substantial progress against the military wing of the FIS, although some militant offshoots of the group continue to operate in Algeria and abroad. (U)

Jihad Group

Also known as Al-Jihad, Islamic Jihad, and Vanguard of Conquest, the Egyptian Islamic extremist group has been active since the 1970s. The various Jihad factions regard "Blind Sheikh" Umar Abd Al-Rahman as their spiritual leader. The goal of Al-Jihad is to replace the secular Egyptian Government with an Islamic state. It specializes in armed attacks against Egyptian Government officials, unlike the IG, which targets low-level security personnel, tourists, and Coptic Christians. (U)

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ATMO and the Governments of Iran and Kuwait.

- The French press raised allegations in 1995 that ATMO finances Algeria's Islamic Salvation Front (FIS) and the Armed Islamic Group (AIG).

⁵ In addition, the article identified Khal-doun Dia-Eddine as an ATMO employee who also represents the Swiss office of the Irish charity, Mercy International—an NGO that has supported the Bosnian Mujahaddin and Somalia's Al Ittihad Al Islamiyya.

⁶

leaders of the outlawed Hisb al Tahrir al Islami (Islamic Liberation Party), an anti-Jordanian-Government group, are funded by donations from

⁵ Khalidoun Dia-Eddine is secretary of the Islamic Community Center in the canton of Ticino in Switzerland, according to a Swiss business database. Ahmed Idriss Nasreddin and Ali Ghaleb Himmat are president and vice president, respectively, of the center. Dia-Eddine also operates Dia-Eddine & Company in Zug, Switzerland, according to Dunn & Bradstreet.

Key Bank Officials. Bank President Youssef Nada is an Egyptian-born, naturalized Italian citizen who is an engineer by profession. Nada has a long history as a financial officer for the MB.

Nada was the top MB officer in Europe and was entrusted to invest MB funds under the cover of personal and business-related investments.

Al Taqwa's president also heads Nada International Anstalt, in Vaduz, Liechtenstein, and Youssef M. Nada & Company GmbH, in Vienna. These are apparently

affiliates in the Al Taqwa group.⁸

Ali Ghaleb Himmat—the senior officer of the bank—is a Tunisian national and long-time MB member. Like Nada, Himmat is also a naturalized Italian citizen and a director of Nada International Anstalt, in Vaduz. (S NF OC)

Wealthy international businessman Ahmed Idriss Nasreddin plays a key, though unspecified, role in the Al Taqwa Group. He is a prominent IG financial supporter

⁸ Corporate records of Nada International indicate that until 1983 Janial Al Barzinji, Hisham Altalib, and Muhammad Shamna were directors of the Liechtenstein firm. Barzinji and Altalib currently are directors of a US affiliate of a Saudi charitable foundation. This US affiliate, based in Virginia, is headed by Saudi national Ahmed Totonji, who is a major financier of Islamic extremist organizations throughout Europe.

Muhammad Shamna probably is identical to the senior HAMAS political leader.

⁹ The Nasreddin family has extensive corporate and financial interests emanating from The Bahamas. Ahmed Idriss Nasreddin and his family control a worldwide network of companies engaged in commodities trading and real estate through The Bahama's-registered holding company, Nasreddin Group International. In addition, he probably established the Al Akida Islamic Bank, also registered in Nassau.

advisers to the bank include Sheikh Youssef Al Qaradawi, a radical Islamic cleric based in Qatar, and Syrian MB member Abdul Fattah Abou Ghodda. Qaradawi is an exiled Egyptian national who purportedly supports closer ties to Egypt's IG. He has called publicly for the overthrow of the Mubarak government. He has had past contact with Gama'at spiritual leader Sheikh Umar Abd Al-Rahman—the “Blind Sheikh”—who was convicted of conspiracy in the World Trade Center bombing.¹⁰ Qaradawi helped form the Omani Muslim Brotherhood (OMB) during the early 1980s.

Professor Khurshid Ahmad, a senator in the Pakistani legislature representing the Jamaat-i-Islami (Pakistan's MB), also may be affiliated with the bank. An expert in Islamic economics, Ahmad has personal and financial ties to Nasreddin.

Operations. Bank Al Taqwa was incorporated in The Bahamas

The bank and its affiliates apparently operate on a secretive level, making little known about their specific financial dealings.

¹⁰ Qaradawi has gained increasing stature as an MB cleric and scholar throughout the Gulf region. In 1994, Saudi Arabia awarded Qaradawi the King Faisal International Prize for his research and writings on Islamic law, and, Qaradawi has been a paid religious affairs adviser to Qatari Emir Khalifa bin Hamad al-Thani for several years.

Although Bank Al Taqwa's capital clearly was provided from MB coffers, [REDACTED]. The French press reported in 1995, for example, that the Saudi-owned Dallah Al Baraka Islamic banking group was a part owner of the bank [REDACTED].

US press reports cite the existence of a branch of the bank in Algeria; [REDACTED].

Finally, the Turkish press reported in 1990 that Turkish Refah Party hardliners Oguhan Asilturk and Recai Kutan were among seven founders of the bank.¹¹ [REDACTED]

Dubai Islamic Bank

Dubai Islamic Bank (DIB) is a financial conduit for Usama Bin Ladin's Islamic Army and HAMAS, [REDACTED] ties of the bank and its directors to several NGOs that [REDACTED]

¹¹ Asilturk is a key adviser to recently ousted Turkish Prime Minister Necmettin Erbakan, and Kutan was his Minister of Energy and Natural Resources. The allegations of Turkish Refah Party capitalization of Bank Al Taqwa may have some merit, given longstanding ties of Refah's leadership to the MB. [REDACTED]



Figure 1. Dubai Islamic Bank Chairman Saeed Ahmed Lootah, friend and banker to terrorist financier Usama Bin Ladin, also has ties to several charities that support HAMAS, the Bosnian Mujahaddin, and Muslim Brotherhood causes worldwide. The photograph is taken from the 1994 Albaraka Islamic Investment Bank B.S.C. Annual Report. [REDACTED]

allegedly remit funds to HAMAS and militant Afghani and Bosnian extremist groups. Saeed Ahmed Lootah, DIB's chairman (see figure 1), is anti-Western—ascribing to various conspiracy theories regarding the intentions of the United States and other Western countries to control the Islamic world [REDACTED]

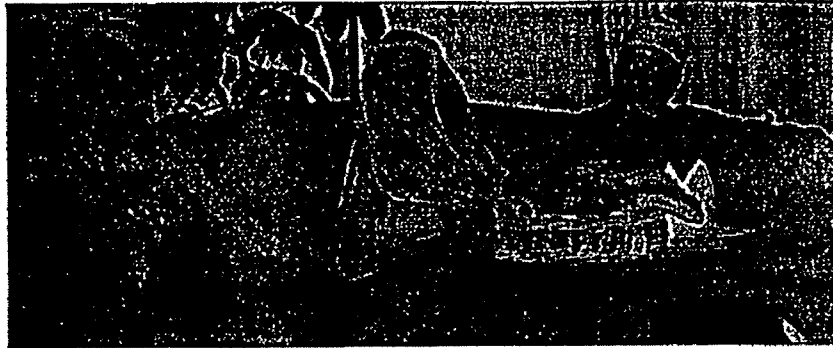
He also is known for deep religious conservatism and strong support—financial and otherwise—for Islamic political causes. [REDACTED]

[REDACTED]. Lootah (see figure 2) also has ties to Bank Al Taqwa adviser Sheikh Youssef Al Qaradawi, Usama Bin Ladin, and NIF leader Turabi. His religious conservatism apparently extends to DIB's personnel policy; bank employees are forbidden to be involved in outside business activities, nor are they to associate with non-Muslims, [REDACTED]

[REDACTED]. The Lootah family lives in the isolated community of Medinat Al Lootah, located outside Dubai and the "corrupting influences of the city," [REDACTED]

Figure 2. Chairman Lootah (center) hosts Bank Al Taqwa adviser and radical Qatar-based Muslim Brotherhood member Sheikh Youssef Al Qaradawi (right) and Egyptian journalist Fahmi Howaidy at Dubai Islamic Bank headquarters sometime in 1995. Qaradawi also is a significant backer of Oman's Muslim Brotherhood. Howaidy is a well-respected columnist for several Egyptian and Gulf newspapers.

The photograph is taken from the 1995 Dubai Islamic Bank Annual Report.



Financial Links to Usama Bin Ladin and the Islamic Army.

Lootah is a close friend and business associate of Usama Bin Ladin's, head of the Islamic Army—a pan-Islamic militant group established during the Afghan war (see inset). Its goal is to bring about the return of the Caliphate—the office held by a successor to the prophet Muhammad who serves as the spiritual leader of Islam. [REDACTED] that Bin Ladin's Sudan-based companies are customers of DIB.¹²

Lootah and DIB have alleged ties to other Dubai-based individuals and firms that maintain financial links to Bin Ladin:

- Hisham Ihsan Koprulu, the General Manager of Koprulu Trading Company in Dubai, is a DIB customer who has had regular business and financial dealings with Bin Ladin, his Al-Hijra company, and Islamic Army members.

¹² Until around 1996, Bin Ladin controlled some 20 companies in Sudan that are registered in the names of trusted Islamic Army members. [REDACTED] He was to have sold the firms in 1996 when he departed Sudan, ultimately for Afghanistan. Although some have been liquidated or are winding down operations, Bin Ladin purportedly retains control of others.

Terrorist Financier Usama Bin Ladin: Background and Islamic Financial Ties (U)

Saudi exile Usama bin Muhammad bin Awad Bin Ladin is arguably one of the most significant financial sponsors of Islamic extremists in the world today. One of 24 sons of Saudi construction magnate Muhammad Bin Ladin—founder of the Kingdom's Bin Ladin Group business empire—Usama joined the Afghan resistance movement almost immediately after the December 1979 Soviet invasion of Afghanistan. He gained prominence during the Afghan war for his role in financing the recruitment, transportation, and training of Arab nationals who volunteered to fight alongside the Afghan Mujahaddin. By 1985, Bin Ladin had drawn on his family's wealth and donations from sympathetic Gulf merchants to organize the Islamic Army, or al-Qaida, to fight in Afghanistan. His experiences there cemented his dedication to militant Islamic causes. Bin Ladin relocated to Sudan in 1991, where he was welcomed by ruling National Islamic Front (NIF) leader Hasan al-Turabi. During his five-year stay in Sudan, Bin Ladin had a close association with Sudan's Islamic banks:

- Bin Ladin provided \$50 million toward the capital of Al Shamal Islamic Bank, according to press reports.

- Bin Ladin possibly owned a third each of the Animal Resources Bank (ARB) and the Farmers Bank for Investment & Rural Development,

ARB helps facilitate the flow of funds to various Islamic groups in Sudan from abroad.

- Bin Ladin's companies and the Islamic Army conducted substantial business through Albaraka Bank (Sudan), Al Shamal Islamic Bank, Faisal Islamic Bank of Sudan (FIBS), and Tadamon Islamic Bank,

The late Salim Bin Ladin, Usama's half-brother, was among the original investors in FIBS, and half-brother Haydar



Usama Bin Ladin (U)

Mohamed Bin Ladin is a director of the Dar Al Maal Al Islami Group (DMI).

Bin Ladin's choice of financial institutions in Sudan and abroad probably is based on personal contacts at the banks and security concerns. NIF cadre dominate bank boards and the top management positions at the Islamic banks in Sudan and probably are business associates or sympathizers to Bin Ladin's cause.

His use of Dubai Islamic Bank probably stems from his purported friendship with DIB Chairman Lootah:

- Because Islamic institutions are limited in number and have little or no presence in many developed countries, Bin Ladin purportedly is forced to maintain accounts at conventional banks throughout the world. [redacted] to adhere to Islamic principals, a fatwa (religious opinion) was issued to allow Bin Ladin to keep funds in non-Islamic banks. Bin Ladin donates any interest he earns on these accounts to charitable causes.

Financial Links to Oman's Muslim Brotherhood.

Lootah was one of the principal financial supporters of the Omani Muslim Brotherhood (OMB) as of late 1994, [REDACTED]. He purportedly aided Hamid Al Ghazali—a leader of a group of Islamic extremists in Oman—who controlled and directed the OMB's sizable portfolio of investments at that time. In addition to DIB, an important repository for OMB investments was Abrar Investments in the United States, [REDACTED]

13

[REDACTED] Muscat arrested hundreds of OMB members in 1994 for plotting to overthrow the government. [REDACTED]

Ties to Radical NGOs. DIB and Lootah have connections to several Islamic NGOs that purportedly fund militant causes. A principal connection probably is through DIB board member Sheikh Yousif Jassim Al Haji—an important leader in Kuwait's extensive network of private charities. Al Haji is chairman of the Kuwait-based International Islamic Charities Organization (IICO), an NGO that oversees 150 member organizations worldwide. [REDACTED]

[REDACTED], the IICO was established in 1986 as a cover entity for the safe and efficient management of

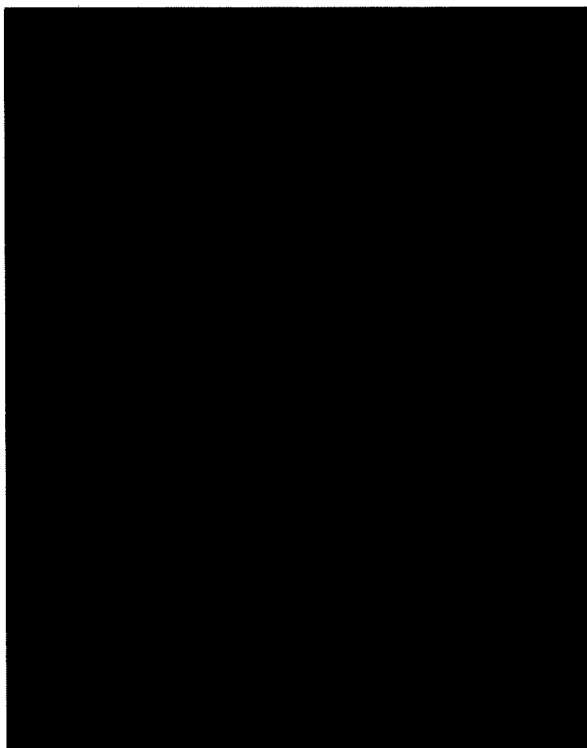
¹³ Abrar was established in the United States in 1990 by Malaysian national Wan Muhamad Hasni Wan Sulaiman and has grown into one of the largest Islamic investment vehicles in the world, [REDACTED]. Its holding company, Abrar Group International, was subsequently established in Kuala Lumpur in 1992. (U)

MB finances [REDACTED]¹⁵

[REDACTED] the IICO sends funds [REDACTED] to the Peshawar, Pakistan-based Maktab-ul Khedamat, an NGO that coordinates activities of militant Afghanis and supports the Bosnian Mujahaddin.¹⁶ In addition, Al Haji is an executive board member of the Khartoum-based Islamic Dawa Organization (IDO)—which is, [REDACTED] an NGO controlled by the NIF. Al Haji's position as DIB director suggests that some of the Kuwaiti ownership in DIB is held by IICO and that some of DIB's annual *zakat* payments (charitable donations) are channeled to the IICO and IDO. In addition:

¹⁵ In April 1995, according to Kuwaiti press reports, Egyptian terrorist Ashraf Abdul-Halim Abdul Gaffar attended three days of meetings held by the IICO General Assembly. Gaffar reportedly kept a low profile; it is not clear how he entered Kuwait or why he attended the meetings. [REDACTED]

¹⁶ Maktab-ul Khedamat (MK) was established in 1985 in Pakistan by a member of the Jordanian MB. It serves as a coordinating organization for the Mujahaddin in Afghanistan and Pakistan and, despite its involvement in legitimate charitable activities, its primary aim is the prosecution of *jihad* (holy war) against those who oppress Muslims. Employees of MK have been implicated in several terrorist incidents, including the World Trade Center bombing. [REDACTED]



• [REDACTED] Lootah actively participates in the UAE-based Jama'iyah Al-Islah Ad-Diny (Association for Religious Reform), which collects donations throughout the UAE to support MB causes worldwide. [REDACTED]

Dar Al Maal Al Islami Group

Registered in Nassau in 1981 and administered from Geneva, Dar Al Maal Al Islami (DMI)—the House of Islamic Funds—is the holding company for roughly a

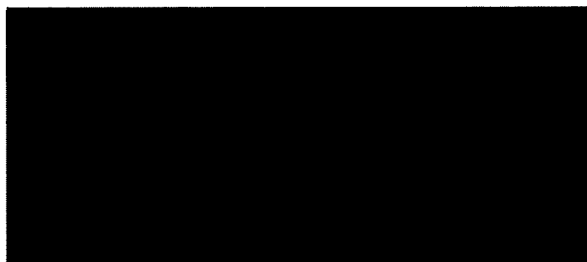


Figure 3. The banks owned by Dar Al Maal Al Islami Chairman Prince Muhammad Al Faisal Al Saud provide significant financial support for the Egyptian Muslim Brotherhood, Sudan's National Islamic Front, and Turkey's Refah Party. The photograph is taken from the 1994 Faysal Islamic Bank of Bahrain Annual Report. (S NF)

dozen Islamic bank subsidiaries. [REDACTED]

[REDACTED] DMI acts as a financial conduit for various Islamic extremist groups, MB factions, and Islamic political parties. [REDACTED] DMI has strong financial links to Sudan's NIF, [REDACTED]

[REDACTED] NIF leader Hasan al-Turabi, a onetime member of DMI's board of directors, is a personal friend of DMI Chairman and founder Prince Muhammad Al Faisal Al Saud—a Saudi royal family member (see figure 3) who has provided the NIF significant funding, [REDACTED]

[REDACTED] Turabi has attended DMI shareholder meetings with Prince Muhammad in Geneva. According to bank directories and annual reports, other members of DMI's board of directors include:

- Radical Qatar-based cleric and Bank Al Taqwa adviser Sheikh Youssef Al Qaradawi, who is on DMI's religious supervisory board.
- Saudi businessman Abdullah Othman Abdurrahman Al-Hussaini, President of the Saudi-based Al-Waqf Al-Islami Foundation. [REDACTED] Al-Waqf Al-Islami is a charity that supports Egypt's IG. Through its Dutch office, the NGO is affiliated with Rachid Nafih, an IG-linked religious leader in the Netherlands. [REDACTED]



[REDACTED]

board of directors, according to bank directories.

[REDACTED]

in the DMI network promote fundamentalist movements by financing Islamic businesses and charities through the various Faisal Islamic Banks.

[REDACTED] the DMI network is a financial conduit for the Afghan Mujahaddin, Algeria's FIS, Tunisia's banned An Nahda movement, and extremists operating in Egypt, Morocco, and the United States.

Faisal Islamic Bank of Sudan (FIBS). This DMI subsidiary stands out as a financial and logistic hub for the NIF and apparently is under its virtual control. At least six FIBS directors and shareholders are top-level NIF members or financial backers of the government:

- London-based FIBS director and shareholder El Nur Zarroug has been described as one of the top financial supporters of the NIF in Europe, [REDACTED]

[REDACTED]

El Tayeb Mohamed El Nous, and Hashim Hago—all FIBS shareholders—are among key NIF financial supporters.

- Religious Supervisor Ahmed Mahjoub Haj Nour is among the most radical members of the NIF, [REDACTED]

FIBS branches are used regularly to channel financial support, obtained largely from the Gulf states, to the NIF.

- FIBS is closely affiliated with several NIF-controlled charities, such as the Sudanese chapter of the IDO, which provides financial and political support for subversive Islamic causes.

[REDACTED] key individual contributors to the IDO have included Prince Muhammad and Dallah Al Baraka Chairman Sheikh Saleh Kamel, both of whom supported the NIF in taking control of the organization.¹⁹ The IDO generates revenue from

¹⁹ [REDACTED] the IDO's 60-member executive board is a virtual who's who of Islamic bank and NGO directors. Sudanese nationals—comprising the bulk of the IDO board—are NIF cadre; foreign members have strong ties to the NIF or have been otherwise described as among the most militant members of the MB. Top Islamic bank managers on the IDO executive committee include IDO National Committee President Eissa Mohamed al Khalifa, chairman of Bahrain Islamic Investment Company; Sheikh Abdul Rahman bin Abdulla al Mahmoud, chairman of Qatar Islamic Bank; Dr. Othman Abdul Wahab, chairman of Sudan's Al Shamal Islamic Bank and manager of the Islamic Insurance Company—an FIBS subsidiary firm; Sheikh Ahmed Sa'ad al Jaser, chairman of the International Investment Group in Kuwait; Ibrahim Khalifa Ali al Khalifa, a director of DMI and Faisal Islamic Bank of Bahrain (FIBB); Ahmed Salah Jamjoom, a director of FIBB and FIBS; Sheikh Yousif Jassim Al Haji, head of Kuwait's IICO and a director of DIB; Sheikh Youssef Al Qaradawi, an adviser to Al Taqwa Bank and religious supervisor of DMI, Faisal Islamic Bank of Egypt, Qatar International Islamic Bank, Kuwait's Majestic Global Investments, and Commerce MGI in Kuala Lumpur; Dr. Salah Abu al Naja, general manager of Sudan's Tadamon Islamic Bank; Sheikh Abdul Basit Ali, a shareholder in Tadamon Islamic Bank; Mohamed Abdul Yamani, a director of the Dallah Al Baraka Group and various Al Baraka subsidiaries; Sheikh Mohamed Othman Khalifa, a manager of the Sudanese Islamic Bank; Dr. Abdulla Omer Nasif, secretary general of the Muslim World League (MWL) and an FIBS director; Amin Aqil Attas, MWL assistant general secretary and an FIBS director; Sheikh Muhammad Abdallah Al Dabbagh, head of the Qatar Charitable Society, a director of Qatar Islamic Bank, and the Qatar Islamic Insurance Company; and Saudi "businessman" Ahmed Totonji, a director of a US affiliate of a Saudi foundation and alleged financier of extremist organizations. In addition to accounts at five Islamic banks in Sudan, the IDO maintains one or more accounts at Bahrain Islamic Bank, Dubai Islamic Bank, the Islamic Investment Company of the Gulf in Manama, Kuwait Finance House, and Qatar Islamic Bank.

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its commercial arm—the Danfodio Charitable Trust—a shareholder in FIBS and Sudan's Al Shamal Islamic Bank. [REDACTED]

Faisal Finance Institution (FFI). A DMI subsidiary based in Istanbul, FFI [REDACTED]

[REDACTED] Turkish national [REDACTED] who is a close friend of DMI Chairman Prince Muhammad's [REDACTED] was on FFI's Executive Committee as of 1993, according to the 1993 Telerate Bank Directory and, [REDACTED] is a founder of the Saudi-based Muslim World League (MWL). [REDACTED]

Egyptian MB member Tawfiq al Shawi—who became an adviser to DMI. Although the Egyptian MB operates as a political group and publicly opposes violence, Cairo has sought to deny it direct political power out of concern that it poses a threat to civil unrest. In May 1993, President Mubarak informed Saudi Arabia's King Fahd that violent Islamic groups in Egypt are financed through FIBE branches, according to press reports, although some of his concern probably stems from the secular government's anxiety over even Islamic groups that seek to advance through mainstream political and legal channels. Nevertheless, [REDACTED]

[REDACTED] FIBE may serve as a source of financial support for some of Egypt's less moderate Islamists.

[REDACTED] FIBE is one of the few entities still supporting radical Egyptian exile Salem Azzem—a onetime supporter of Egypt's Islamic Jihad and the Blind Sheikh. In addition:

- [REDACTED]
- FIBE probably maintains accounts for the Ansar Al Sunna, a strict Islamic fundamentalist sect that, until recently, maintained close ties to Sudan's NIF. [REDACTED]

Faisal Islamic Bank of Egypt (FIBE). This DMI subsidiary has been affiliated with Egypt's MB since the mid-1980s, [REDACTED]

[REDACTED] FIBE general manager [REDACTED] was senior MB member Ahmad Ali Kamal, who was a close friend of DMI and FIBE Chairman Prince Muhammad's and who was second-in-command of the MB's secret military wing during the 1950s. The chairman also was a close friend and business partner of senior [REDACTED]

- In 1991, [REDACTED], the IG hung posters in Cairo and Alexandria calling for Egyptians to finance the Palestinian uprising in the occupied territory by depositing funds into specific FIBE accounts. In addition, [REDACTED]

[REDACTED] Faten Mohamed Shoaeb, the wife of the "Blind Sheikh" Umar Abd Al-Rahman, maintained US dollar and sterling accounts at FIBE purportedly to support the Jihad Organization. [REDACTED]

[REDACTED]

Faysal Islamic Bank of Bahrain (FIBB). This DMI subsidiary maintains a branch in Lahore, Pakistan,

[REDACTED]

Dallah Al Baraka Group

A few banking subsidiaries of Sheikh Saleh Abdullah Kamel's \$4.5 billion Al Baraka Investment & Development Company in Jeddah—generally known as the Dallah Al Baraka Group—have links to Islamic extremists (see figure 4).

[REDACTED], Albaraka Bank (Sudan) is another NIF-controlled financial institution whose board of directors once included NIF leader Hasan al-Turabi and currently includes several high-ranking NIF members; Dallah Al Baraka Chairman Kamel has been a key financier of the NIF. In addition,

[REDACTED] branches of Albaraka Bank (Sudan)—especially the Al-Burg branch—have been used by firms owned by Usama Bin Ladin and members of his Islamic Army

[REDACTED] Bin Ladin maintained an account at Albaraka Bank (Sudan) in his own name.

[REDACTED] the Al-Burg branch is a base of operation for the Al Ikhlas International Company—a firm that operates as a front for Bin Ladin's money:

[REDACTED] the NIF finances Islamic groups in Djibouti through accounts with Banque Albaraka



Figure 4. Subsidiaries under the control of Dallah Al Baraka Chairman Sheikh Saleh Abdullah Kamel profit and serve as financial conduits for the Jordanian Muslim Brotherhood, Sudan's National Islamic Front, and Turkey's Refah Party.

The photograph is taken from the 1994 Al Baraka Bank Bangladesh LTD Annual Report.

Djibouti, as well as through three other banks operating locally. The NIF uses Djibouti as a base to recruit students for military training in Sudan and to support security forces in Ethiopia and Somalia; NIF cadre work with hardline Islamic fundamentalists employed by the Saudi International Islamic Relief Organization.

[REDACTED] Islamic deposits are tightly controlled at Banque Albaraka Djibouti, and the bank will accept deposits only if a name is accompanying the money; otherwise, the deposit will be returned to the remitter. [REDACTED] Albaraka would prefer not to handle individual Islamic deposits because of the money's potential links to terrorists.

[REDACTED] Banque Albaraka Djibouti purposely created administrative problems for the Sudanese Embassy in March 1994 that forced the NIF to use another bank.

Al Baraka director Mohammad Abduh Yamani (see figure 5)—a former Saudi Minister of Information and Kamel's brother-in-law—apparently has close ties to the NIF as evidenced by his membership on the executive board of Sudan's IDO,



Figure 5. Mohamed Abduh Yamani, former Saudi Minister of Information and Sheikh Kamel's brother-in-law, is a director of several Dallah Al Baraka subsidiaries. Yamani is on the executive board of the NIF-controlled Islamic Dawa Organization.

The photograph is taken from the 1994 Albaraka Islamic Investment Bank B.S.C. Annual Report.

Beit Al Mal Al Philistini. Sheikh Kamel is a founder and financial backer of Beit Al Mal Al Philistini (Palestinian Treasury) in Ramallah on the West Bank.

Several financial organizations named "beit al mal" (treasury) operate worldwide.

In addition, Bait Al-Mal Al-Islam is registered in London as a religious trust.

Bait Al-Mal Al-Islam is a repository for funds for the London-based Muslim Institute, an anti-West, pan-Islamic political movement established by the late Kalim Siddiqui. Virulently pro-Iranian, Siddiqui fully supported Tehran's *fatwa* against Salman Rushdie and traveled extensively to Iran, according to press reports. A 1996 report from the US Embassy in Pretoria alleges that Siddiqui's institute was used to channel Iranian funds for extremist purposes.

²⁰ Al Baraka and Yamani have a potential commercial tie to the MB through ownership in a Malaysian firm.

Dallah Al Baraka owns roughly a third of the Joint Arab Malaysian Investment (JAMI) Company, an investment, holding, and trading company based in Kuala Lumpur. Kamel controls another 4 percent of JAMI through the Jeddah-based Iqra Charitable Foundation, which he and Yamani established. Corporate records indicate that other JAMI investors include Fahad Sulaiman al Rajhi (33 percent), a director of Al Rajhi Banking & Investment Company; the Virginia affiliate of a radical Saudi charitable foundation (14 percent); Saudi businessman Ibrahim al Afandi, who has been invited to the NIF-dominated Popular Arab and Islamic Conference in Khartoum; and Sheikhs Abdul Rahman bin Aqeel and Fouad al Khateeb, Saudi nationals who have been described as militant MB members.

the Al Rajhi family and ARBIC documents their financial support for the Afghan Mujahaddin in Pakistan via humanitarian organizations. [REDACTED]

[REDACTED] Suleiman Al Rajhi is the Kingdom's largest payer of *zaka* (charitable donations); he reportedly maintains a staff of 20 to manage his unpublicized charitable endeavors:

- In 1995, Islamic activist Sulayman Agbariyah admitted [REDACTED] that he held shares in Beit Al Mal. Agbariyah is deputy mayor of Umm al Fahm, an Arab city in Israel bordering the West Bank, and involved in disbursing aid to Palestinians.

- [REDACTED] 1997, [REDACTED] a "Sheikh Rajhi" deposited [REDACTED] into bank accounts held by the director of Maktab-ul Khedamat (MK)²⁴ and another NGO [REDACTED]

[REDACTED] In addition, an unspecified member of the Al Rajhi family is charged with overseeing financial support to the Afghan Mujahaddin along with the IIRO Director in Kabul, [REDACTED]

- ARBIC apparently has been a conduit for funding the Mujahaddin since the early 1990s. [REDACTED]

Al Rajhi Banking & Investment Company
Riyadh-based ARBIC, with some \$8.6 billion in assets—is 80-percent owned by the secretive and religiously ultraconservative Al Rajhi family, [REDACTED]
[REDACTED] The most compelling information on Islamic extremist links to [REDACTED]

[REDACTED] Al Rajhi financial support for several other Saudi NGOs that purportedly divert funds to Islamic extremists:

²⁴ See footnote 16. (U)

[REDACTED]

[REDACTED] the Al Rajhis were routinely contacted by officials of the World Assembly of Muslim Youth (WAMY)—a Saudi NGO whose personnel often pursue an extremist agenda. [REDACTED] WAMY officials have couriered private Saudi donations to Islamic groups in Afghanistan and Bosnia. In some cases, WAMY puts foreigners requesting aid in direct contact with Saudi donors who are looking for worthwhile Islamic causes; WAMY sometimes will broker requests with potential donors if the NGO has an ideological interest.

[REDACTED]

[REDACTED] Al Rajhi financial ties to Islamists is inconclusive.

[REDACTED]

- The use of ARBIC by extremists in some of these cases probably denotes convenience rather than Al Rajhi family involvement in financing radical groups. The bank's dominance of the foreign remittance business, coupled with strong financial links to Africa and the Asian subcontinent, probably make ARBIC the only choice for transferring funds to some regions. [REDACTED]

[REDACTED] for example, that ARBIC was the only bank in the Kingdom authorized to remit funds to banks in Jordan and the West Bank and, therefore, was a primary conduit for funds transfers by Palestinians.

[REDACTED]

The Saudi Government undoubtedly is aware of Al Rajhi's role in providing support to Muslim groups and probably even sanctions some of the support.²⁵ [REDACTED]

²⁵ Saudi Arabia, as well as other Gulf states, has long been a source of financial support for Islamic causes; at least some of these funds are diverted to militants and terrorists. Riyadh provides official funding to various groups to promote Sunni Islam and to counter regional Iranian influence; other funding emanates from semiofficial charities, such as the Muslim World League and IIRO, and from private donations that are often difficult to track. Funds collected from individuals are often made in cash and disguised as religious offerings; NGO funds, on the other hand, are usually diverted by unregulated offices located abroad. The difficulty of supervising overseas operations offers Riyadh a plausible defense when NGO links to radical groups are brought to light. [REDACTED]

- Riyadh, on the other hand, apparently has attempted to stifle some funding of militant groups.

Suspect Financial Activities at Other Islamic Banks

A few other Islamic banks [REDACTED] as conduits for suspect Islamic NGOs and Islamic extremist groups, for example:

- *Arab Albanian Islamic Bank (AAIB)*, established in 1994, is used by several humanitarian organizations that probably finance radical groups, including Sudan's Islamic African Relief Agency and Third-World Relief Agency; the Qatar Charitable Society; and the Saudi-based World Assembly of Muslim Youth, [REDACTED]

[REDACTED] the Saudi-based IIRO owns a stake in the bank.

[REDACTED], AAIB has been financing the military and terrorist training of an Islamic group under the direction of the Bosnian Mujahaddin. The group plans to attack institutions in Kosovo if Serbian President Milosevic's reneges on promises of greater independence for the region.

- *Bahrain Islamic Bank (BIB)* is a key correspondent of Dubai Islamic Bank and Faisal Islamic Bank of Sudan; [REDACTED]

As of early 1992, [REDACTED] BIB employed fundamentalist members of the Islamic Association of Bahrain and used the bank for its financial dealings. The Islamic Association has no history of violence; however, its members tend to be affiliated with the MB and are anti-Western. [REDACTED] public addresses by senior Islamic Association members have adhered to the principle that any form of government that is not theocratic and Islamic must be impious and corrupt.

- *Qatar International Islamic Bank (QIIB)* [REDACTED]

[REDACTED] QIIB is one of the five Islamic financial institutions that radical Sheikh Youssef Al Qaradawi serves as religious supervisor.

- *The Islamic Bank of Yemen for Finance & Investment*, in Sanaa, established in June 1996, finances Yemen's radical Islamic Reform (Islah) Party. [REDACTED] Islah Party leader Abdul Majid al Zindani owns 1 percent of the bank and is a member of its board of directors. Despite the nominal

shareholding, Zindani's place on the board raises concern over the integrity of the bank. Zindani has close ties to Iran, Sudan, and Usama Bin Ladin and has been involved in the training of Arab extremists.

the bank helps provide Zindani an independent base of financial support and is critical to his success and influence.

1996, Zindani hosted an international conference on Islamic banking in Sanaa that was attended in large part by MB members.

The most important recommendation made by the conference was that Islamic bank capital be directed to Sudan to help overcome the effects of economic sanctions.

The 20-percent foreign ownership in the Islamic Bank of Yemen is split among Dallah Al Baraka, the Islamic Development Bank, Jordan Islamic Bank for Finance & Investment, and Qatar Islamic Bank.

Motivations for Using Islamic Banks (U)

Drug traffickers and other criminals seek out financial institutions that they believe will turn a blind eye to their financial activities or become discreet partners in their dealings. Such banks often are located in off-shore centers known for bank secrecy or in countries with weak regulation of the financial sector.

Islamic militants similarly bank with financial institutions that provide assurance that their deposits and financial activities will not be scrutinized by government or enforcement authorities. Islamic banks in many countries apparently provide such confidence. In addition, these banks offer financial services that are in line with religious beliefs and, sometimes, significant financial support for local Islamic movements.

Financial Safehaven

Top management affiliations with the MB, HAMAS, and the NIF almost certainly help attract customers with similar backgrounds to Bank Al Taqwa, Dubai Islamic Bank, Beit Al Mal Al Philistini in the West Bank, and Islamic banks operating in Sudan. The overwhelming Islamic management and personnel in

The Islamic Development Bank (U)

The Jeddah-based Islamic Development Bank (IDB) is an international financial institution whose purpose is to "foster the economic development and social progress of member countries and Muslim communities . . . in accordance with the principles of Islamic law," according to the 1995 IDB Annual Report. In its capacity as a development institution, the IDB functions much like the World Bank or International Monetary Fund. Its capital is provided by 48 member countries, all of whom must be members of the Organization of Islamic Conference. According to the annual report, Iran, Kuwait, Libya, Saudi Arabia, Turkey, and the UAE provided some 75 percent of the capital.

The IDB cooperates closely with privately owned Islamic banks, according to the annual report. For example, the Islamic Banks' Portfolio for Investment and Development is an independent fund set up by the IDB and 21 Islamic banks to channel excess liquidity of the Islamic financial sector into productive trade and investment opportunities. During 1995, the fund financed \$300 million worth of projects throughout the Muslim world. In addition, the IDB has minority ownership stakes in nine Islamic banks.

(U)

a few countries have leveled charges that the IDB has funded extremist organizations.

The Bank finances development projects in many regions engaged in conflict, such as Bosnia, Kashmir, and Lebanon, and some financial aid might be siphoned off by radicals, unwitting to the bank.

IDB President Ahmed Mohammad Ali is a capable and principled administrator. Except for a two-year stint with the Muslim World League (MWL), Dr. Ali has been at the helm of the bank since it was established in 1975.

he had an unhappy tenure at MWL because he found it difficult to deal with fundamentalist clerics who dominated the high council.

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[REDACTED]

the banks probably helps assure Islamic activists and extremists that their financial affairs will not be scrutinized or their assets seized. Indeed, some of these banks may seek out questionable Islamic clientele who wish to avoid scrutiny of their financial affairs.

[REDACTED]

- DIB Chairman Lootah personally authorized, stamped, and signed some letters of credit opened by Bin Ladin's companies in Khartoum through DIB, [REDACTED]

[REDACTED] It may be the case that Lootah routinely authorizes all letters of credit beyond a particular monetary value that require confirmation by DIB; however, Lootah's purported friendship with Bin Ladin suggests greater personal service for this customer.

[REDACTED]

- In early 1994, senior bank management at Al Shamal Islamic Bank in Khartoum implemented security procedures related to the accounts of Usama Bin Ladin in reaction to US press reports documenting Bin Ladin's role in terrorist activities. [REDACTED]

[REDACTED] Al Shamal's management feared the bank's assets would be frozen if word leaked that it was an accessory in Bin Ladin's financial dealings. The new procedures required that Bin Ladin's banking with Al Shamal be handled only by top staff. By [REDACTED] 1994, [REDACTED]

[REDACTED] Al Shamal General Manager Hassan Satti had taken a personal interest in Bin Ladin's accounts and restricted access of Al Shamal's computer system to NIF members.

[REDACTED] Islamic banks serve as a safe haven for the assets of Turkey's Islamic Refah Party. [REDACTED]

[REDACTED]

[REDACTED] low-level bank personnel may tend to "look the other way" when dealing with Islamic extremists groups and NGOs.

[REDACTED] a prospective employee's dedication to Islam often is essential to gaining employment at an Islamic financial institution. Indeed,

[REDACTED] Islamic banks prohibit the hiring of non-Muslims except for executive positions requiring specialized banking experience; such positions probably require minimal direct dealings with customers or individual accounts:

- According to Middle East press reports from early 1995, the Saudi Government arrested some 250 Sudanese in an effort to ferret out individuals linked to extremist networks. The article noted that most were employed by relief agencies and Islamic financial institutions specializing in insurance and banking. [REDACTED]

A general lack of regulatory control over Islamic banks may lend additional confidence to Islamic extremists that their financial dealings will not be scrutinized by government authorities. Although bank oversight of financial institutions in many Muslim states is often lacking compared to those in the West, Islamic banks historically have fallen under even less local regulatory control than their conventional counterparts because of the types of financial products they market. Islamic bank deposits are similar to mutual funds, where depositors knowingly face the risk of losses; thus, central banks do not have to guarantee their safety and, in turn, make more cursory

inspections.²⁷ In addition, bank regulators have been better grounded in ascertaining the creditworthiness of borrowers and interest-rate risk at conventional banks rather than the soundness of various Islamic bank partnerships covering numerous types of goods or businesses. As a result, central banks in most countries have not yet compiled a uniform set of standards for Islamic institutions. A banker in Turkey once complained [REDACTED] that he might have the Ministry of Finance, Central Bank, or Treasury arrive at his bank at any time but that Islamic banks are not subject to these intrusions and controls.²⁸

Ability To Bank in Accordance With Religious Beliefs

Islamic extremist groups are certainly attracted to Islamic banks because the institutions offer the ability to bank in accordance with religious beliefs.

[REDACTED] since the mid-1980s, Muslim clerics and MB officials throughout the Middle East increasingly have called on Muslims to use Islamic banks at the expense of interest-based financial institutions. Several years before his imprisonment in late 1994, for example, radical Saudi cleric Salman al Awdah preached that the Al Rajhi Banking & Investment Company was the only financial institution in Saudi Arabia that followed Islamic guidelines and, therefore, the only bank worthy of Muslim deposits.

[REDACTED] the sermon was distributed throughout the country on tape, and the Al Rajhi family subsequently became a major financial supporter of

²⁷ Nevertheless, the degree of oversight varies across countries. Bank regulators in Egypt, for example, pay close attention to the financial dealings of Islamic banks. In addition to believing that they serve as financial havens for terrorist groups, Cairo saw its financial system jolted by the failure of several large Islamic investment companies in the late 1980s. The firms operated essentially as pyramid schemes—luring deposits with the promise of high returns and paying existing depositors with new funds. Egyptian press reports from that time indicate that customers were doubly appalled when the companies failed because they not only lost their savings but also were exploited by con men willing to sink low enough to use Islam as part of their fraud. Although deposits in Islamic banks potentially face the risk of loss, regulators generally contend that they would not let Islamic institutions in their countries fail, according to the financial press.

²⁸ The lack of regulation may have its drawbacks. Press reports from 1996 indicate that Moody's assigned the balance sheet of Kuwait Finance House a low rating on the basis that it operates as an investment company under the more lenient auspices of the Commerce and Industry Ministry, rather than under the rigid regulations imposed by Kuwait's Central Bank. (U)

Awdah. In early 1997, Russia's press reported that Islamic political candidates in Chechnya advocated the transformation of the republic into a state whose laws were in accordance with Islamic tenets. In this vein, former Information Minister Movladi Udugov called for the creation of an Islamic bank and the prohibition of interest payments. [REDACTED]

Profit Sharing and Financing

[REDACTED] Islamic institutions in some countries have turned over bank profits to Islamic political parties and benefited the Islamic political and economic sectors with loans and employment, sometimes at the expense of non-Islamic groups:

- Islamic banks in Sudan have been among the most important businesses financially supporting the NIF, its charities, and businesses. [REDACTED] Faisal Islamic Bank of Sudan (FIBS), Albaraka Bank (Sudan), Tadamon Islamic Bank, the Islamic Bank of Western Sudan, Al Shamal Islamic Bank, and the Sudanese Islamic Bank routinely remit a portion of their profits to the ruling party. The banks also bring hard currency into the country because bank capital provided by foreign shareholders has usually been paid in US dollars, although Sudanese nationals purchase shares in local currency. In forging a symbiotic relationship with the NIF, FIBS and Albaraka were used to help influence the election outcome in favor of the NIF by suspending loans to local businesses until after the election. [REDACTED] The suspension served to maintain reserves at the banks for the NIF's use in buying votes as well as signaling to local businesses that they should support the party if they expect to receive loans from the banks in the future. In return, the NIF manipulated Islamic banking laws to enable Islamic banks to acquire sizable cash reserves and gain advantages over non-Islamic competitors.
- The subsidiaries of Dallah Al Baraka, Dar Al Maal Al Islami, and the Kuwait Finance House have been sources of financial support and employment opportunities for the Refah Party and rival Islamic political parties in Turkey, [REDACTED]

- Faisal Islamic Bank of Egypt and the Islamic International Bank for Investment & Development are run by and profit the Egyptian MB [REDACTED]

Cross ownership and management of Islamic financial institutions possibly results in some degree of influence over bank policy with regard to dealings with extremist groups. [REDACTED]

[REDACTED] several Islamic bank directors identifiable with the Muslim Brotherhood raise concern over their influence in more benign institutions:

- Dubai Islamic Bank (DIB) Chairman Saeed Ahmed Lootah is a Director of Albaraka Islamic Investment Bank in Bahrain, Bahrain Islamic Bank, Bahrain Islamic Investment Company, and Islami Bank Bangladesh, according to various annual reports. Lootah also may wield influence through DIB's shareholding in Al Baraka Turkish Finance House and Tadamon Islamic Bank.

Common Ownership and Management of Islamic Financial Institutions (U)

Ownership and top management of Islamic banks are close-knit, with capital essentially provided from a relatively small population of wealthy, religious individuals in Gulf countries. About 60 of the 130 financial institutions examined are subsidiaries of the Dallah Al Baraka and Dar Al Maal Al Islami (DMI) banking groups, and some 25 others are joint ventures between two or more Islamic banks.²⁹ Cross ownership, in turn, has created interlocking executive boards and managerial teams that share personnel from other banks. While some interbank ownership is common among Western banks, shareholdings in the Islamic financial sector appear to be more concentrated, relative to its size, probably for a couple of reasons:

- Islamic finance remains in its infancy compared to the centuries-old interest-based banking system and, despite growing numbers of Islamic financial institutions, only a small core of wealthy individuals, Islamic holding companies, or conventional banks are willing to risk capital in the Islamic financial arena.
- The *shari'a* (Islamic law) prohibits many financial arrangements that can be undertaken with conventional banks; therefore, Islamic banks usually look to each other when seeking investors for new ventures [REDACTED]

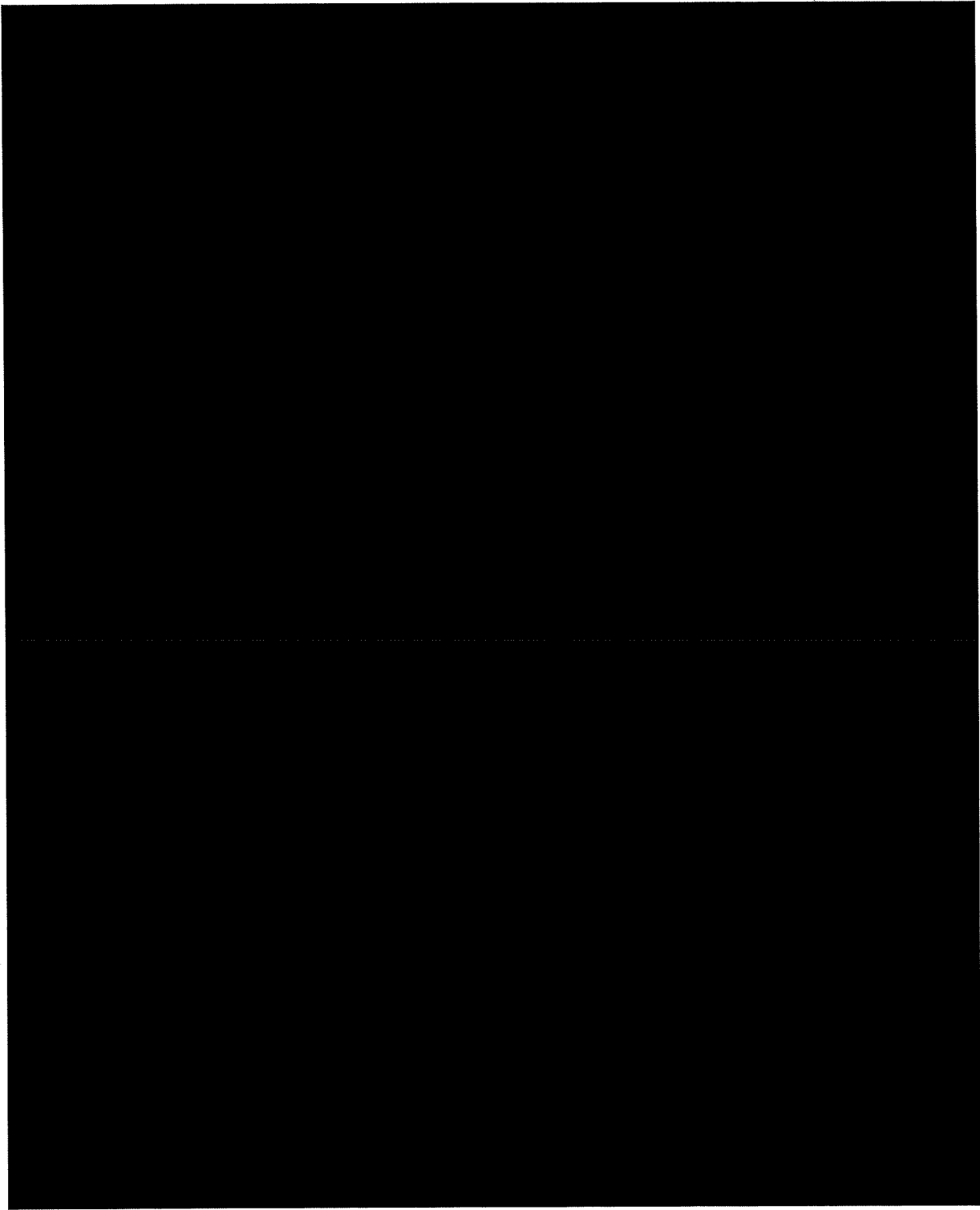
- Bank Al Taqwa adviser Sheikh Youssef Al Qaradawi is a director of Faisal Islamic Bank of Egypt and serves as religious supervisor of Dar Al Maal Al Islami. Qaradawi also is chairman of the religious supervisory boards of Commerce MGI in Kuala Lumpur, Majestic Global Investments in Kuwait, and Qatar International Islamic Bank.

- DMI shareholder and director Ahmed Salah Jamjoom is on the boards of three DMI subsidiaries, including the chairmanship at Faisal Bank Limited, in Lahore, Pakistan. Jamjoom also is a director of Islami Bank Bangladesh, although he does not represent DMI in this position. The Jamjoom family is a financial supporter of the NIF, [REDACTED], and Ahmed Salah Jamjoom is on the executive board of Sudan's Islamic Dawa Organization (IDO), [REDACTED].

[REDACTED] extensive commercial ties between Jamjoom's Jeddah-based firms and the Danfodio Charitable Trust—the commercial arm of the IDO and a shareholder in Faisal Islamic Bank of Sudan. Jamjoom's vehicle company has even established a joint venture with Danfodio [REDACTED]

²⁹ This figure is probably higher because many of these banks provide little detail on minority shareholders. The lack of detailed reporting on ownership is common among Islamic and conventional banks in the Middle East. (U)

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Islamic Financial Systems Worldwide: No Interest? (U)

Since the mid-1980s, Iran, Malaysia, Pakistan, and Sudan have implemented Islamic financial systems in which interest generally has been abolished in favor of profit-sharing financial arrangements between banks and customers. Each country has had different experiences in establishing its own system, and, of particular interest, none of the countries have completely abandoned "usury."

At the direction of the late Ayatollah Ruhollah Khomeini, Iran's parliament passed Islamic banking laws in 1983, and the country's banks fully converted to an Islamic financial system in March 1984.² Domestically, Iranian banks engage only in interest-free financial arrangements. The Iranian Government also finances its public debt on an interest-free basis through borrowings from commercial banks. Foreign branches of Iranian banks, however, have remained on an interest-based system.

Iranian religious leaders who helped transform Iran into an Islamic economy also held pragmatic views on the country's need to conduct dealings with Western banks. The transition to Islamic banking in Iran met stiff resistance,

even though all 10 of Iran's commercial banks had been nationalized since the 1979 revolution.

Pakistan converted to an Islamic financial system in mid-1985 after completing a detailed study initiated in 1979 by the Council of Islamic Ideology (CII). According to the Encyclopedia of Islamic Banking & Insurance, the study "suggested an alternative mechanism for domestic commercial banking transactions with the realization that a complete elimination of interest from international trade transactions cannot be achieved by the lone efforts of a single country." Pakistani banks and branches of foreign banks operating in Pakistan are required to apply profit- and loss-sharing arrangements to domestic deposit-taking and lending. As with Iran, however, Islamisation does not apply to foreign branches of Pakistani banks. In addition, the CII did not tackle the problem of public debt; Islamabad still pays interest on public borrowings. In recent years, an important issue emerged with the Federal Islamic (Shari'at) Court's 1994 ruling that payments of interest on foreign debt could be deemed un-Islamic and, therefore, unlawful. The judgment has yet to be seriously challenged, however, and probably will be swept under the rug for a considerable period of time. The financial sector's transformation to Islamic banking did not cause the upheaval that some expected because there were no deposits. The government had to protect the banks from default on existing loans from borrowers who claimed the interest-based loans were un-Islamic under the new system.

Islamic Financial Systems Worldwide: No Interest? (U) (continued)

In mid-1990, Sudan's National Islamic Front (NIF) revised the country's banking act to eliminate all articles related to interest, appoint a religious board to supervise the central bank, and instruct each financial institution to appoint its own religious board to ensure compliance with the shari'a (Islamic law). At that time, five Islamic banks—most of which were established with Gulf capital—already were in operation, along with approximately 15 conventional banks that had the shari'a imposed upon them.

early on in Sudan's conversion to Islamic banking, conventional banks merely replaced the term "interest" with "profit" to placate the NIF.

all banks in Sudan must follow the precepts of the shari'a when conducting financial transactions; the Encyclopedia of Islamic Banking & Insurance, indicate that the country still operates a dual system with Islamic banks operating alongside conventional banks. Those banks in Sudan truly operating with Islamic charters are among the country's most important financial institutions,

and are looked upon most favorably by the NIF.

the mismanagement of the banks at the hands of the NIF, however, raises questions over whether good favor under NIF control translates into good financial performance.

Since 1983, Malaysia has fostered the development of an Islamic banking system to serve its 8 million Muslims. Until the early 1990s, however, the industry remained a relatively small part of the financial system and was dominated by Bank Islam Malaysia Bhd, which remains the country's only true Islamic bank. At the direction of Prime Minister Mahathir bin Mohamad and Deputy Prime Minister Anwar

Ibrahim, the government has become determined to make Malaysia the center of Islamic finance in Asia. Beginning in March 1993 other financial institutions were permitted—and encouraged—to offer Islamic banking services through their existing branches. At present, 23 trading banks and 19 other financial institutions offer 25 types of products in compliance with the shari'a, along with conventional, interest-based banking services, according to Malaysian press reports.

Malaysia was first to establish an Islamic inter-bank money market and check-clearing system. In 1996 it launched an Islamic index comprising the shares of 180 Malaysian companies whose core businesses are acceptable to Islamic principles. Malaysia ultimately hopes to develop a thriving Islamic capital market that all financial experts agree is necessary for the industry to expand and invest its excess liquidity.

Islamic banking is a serious effort but, at the same time, is a tool being used to strengthen Mahathir's Islamic credentials. In addition, Mahathir and Ibrahim are pragmatic leaders who would not allow these institutions to usurp Western-oriented business practices or threaten Malaysia's attractive international investment climate. Because Malaysia's banks are allowed to offer both Islamic and conventional financial services, its version of an Islamic financial system clearly is the most liberal. According to the financial press, some Islamic economists based in Pakistan, India, and the Middle East have stated that Malaysia has not implemented a true Islamic financial system and claim that its parallel, interest-based system is heretical.

Although Gulf states acknowledge the problem of financial support to extremist groups via Islamic banks, they probably will do little to tackle the problem in the near term:

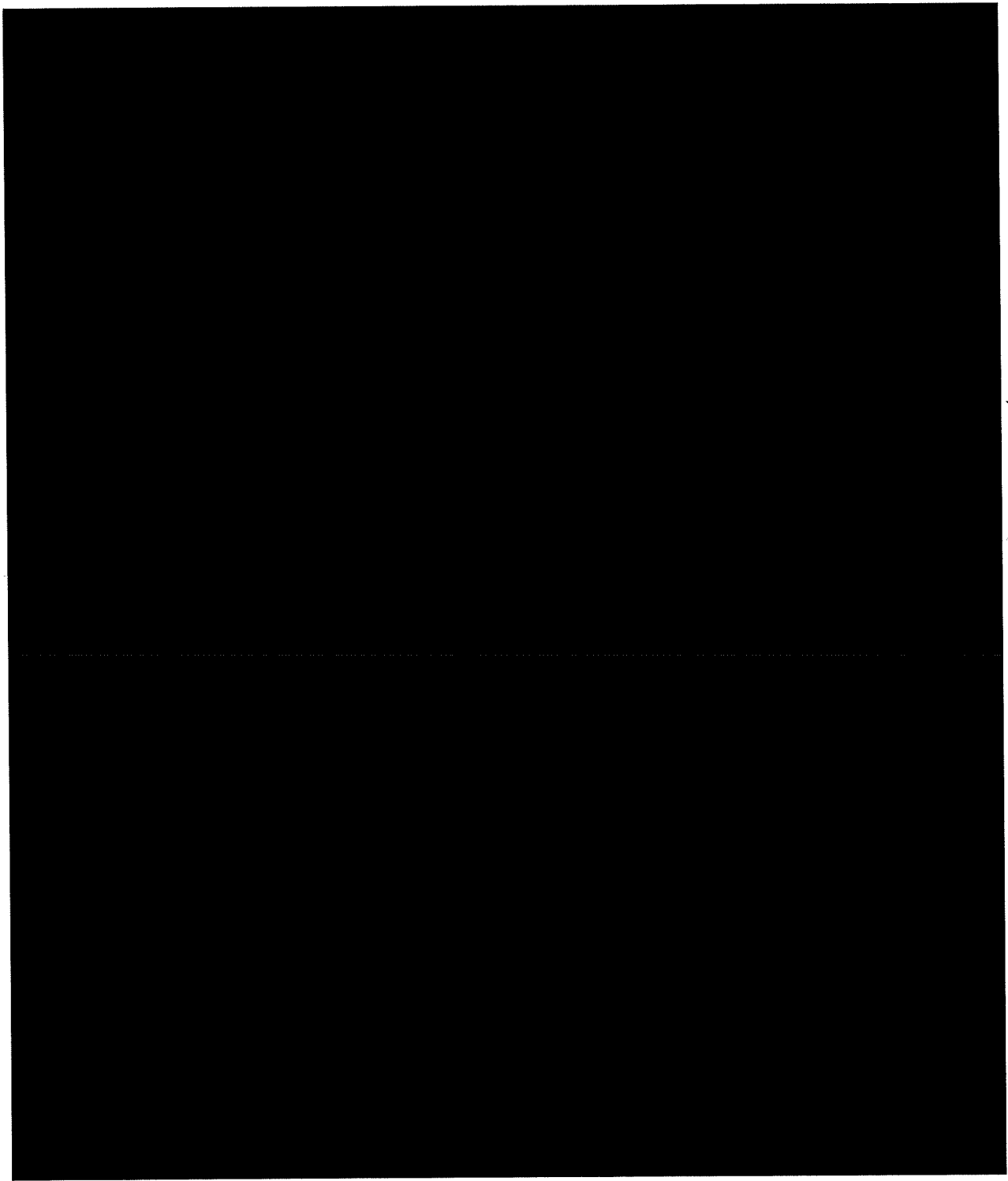
- Gulf states are not likely to scrutinize the financial activities of powerful and wealthy merchants and royal family members owning shares in Islamic banks and holding director positions on their boards.

The proliferation of nonbank Islamic financial institutions creates additional regulatory problems:

- Islamic trusts—which might be established as religious foundations, cultural endowments, or charitable organizations—operate in Europe and North America, where regulatory authorities largely prohibit Islamic bank operations.

The expanding network of Islamic banks into new regions of the world creates additional avenues for channeling funds to foreign extremist groups.

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Appendix

**Islamic Financial Institutions
Worldwide (U)**

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Appendix

Islamic Financial Institutions Worldwide (U)				
Country	Bank, Home Office, Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists
Albania	Bank Home Office, Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known) Financial Information Arab Albanian Islamic Bank, Tirana, 1994; Domestic Branches: 1; Paid-up Capital: \$20 million (12/31/94)	National Commercial Bank of Albania (90%); Arab Islamic Bank, Marwan (20%); Islamic Development Bank, Beirut (15%); Islamic Bank of Beirut Group (10%); The remaining 15 percent is owned by Saudi shareholders, probably to include Dar Al Mal Al Islami, the International Islamic Relief Organization, Al Madina Al Munawwara Company for Commercial Investment & Development, Sayyid Hussain Ali Hariz, Hamed H. Mehabergani, Subhan Al Khaznaji, Adnan Y. Iugary	Directors: Selametin Abdullah Al-Khoreiji (C), Surana Pesarit, Osama Bin Hanib Management: Dr. El Ghurib Nasser (GM), Ezzam Kasrati (VP)	Shareholder Mushagani is a director of Arab Islamic Bank and Riyadh-based Al Bank Al Saudi Al Farsi. Director Pesarit and VP Kasrati are Albania's Minister and Deputy Minister of Industry, Transportation, and Trade, respectively. Opposition Albanian media claim the two are illegally involved in the bank. [REDACTED] account at the bank under the cover of an NGO based in Saudi Arabia. Other IG-linked businesses also use the bank. Suspect NGOs—the Islamic African Relief Agency, Third World Relief Agency, Qatari Charitable Society, and the World Assembly of Muslim Youth—maintain accounts with A.I.B. GM Nasser may now head the Yemen Islamic Bank for Finance and Development, a conduit for Yemen's radical Al Islah party. [REDACTED] the bank finances the [REDACTED] of an anti-Serbian Islamic group under the direction of the Bosnian Mujahadeen.
Algeria	Banque Albaraka 19/Algeria, Hyden; Total Assets: \$87.1 million; Paid-in Capital: \$9.4 million (12/31/94)	Al Baraka Investment & Development Company, Jeddah (100%)	Mohd. Suleim. Abdul Hafeez (GM)	
The Bahamas	Al Akida ("Ideology") Islamic Bank International, Management & Trust in Nassau; Foreign Branch: Tangerine Free Zone, Morocco	Probably affiliated with Akida Management & Trust in Switzerland.		Akida Management & Trust—liquidated in 1994. Akida Islamic Bank, Bank al -was controlled by Ahmed Idrees Nasreddin, an international businessman who finances Egyptian Gama'at al Islamiya. Nasreddin is a close business associate of Muslim Brotherhood member Youssef Mustapha Nada, who

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
The Bahamas (Continued)	Al Akiba Islamic Bank (Continued)	Bank Al Taqwa Ltd ("Taqui") Bank 7, Nassau, 1982. Foreign Branches: Tangiers Free Zone, Morocco Total Assets: \$202 million; Paid-in Capital: \$50 million (122/195)	Al-Taqwa Management Organization, Lugano, DA Taqwa for Commerce and Real Estate Company, Liechtenstein; Al- Taqwa for Trade, Property, and Industry Company Ltd., Liechtenstein (all probably wholly owned); Nida International Asset in Liechtenstein and Youssef M. Nida & Company GmbH in Vienna are affiliates.	the bank is Muslim Brotherhood and the bank's capital was provided by prominent MB members, possibly including Sheikh Abdulhadi Kamel (Dallah Al Banking Group), Saad Ahmed Loutah (Dubai Islamic Bank), and Oqman Asilbank, Secretary General of Turkey's Nida Party.	Youssef M. Nida, Nida (P), Ghaleb Hinnat (Senior Officer) Youssef al Qasbi and Abdul Fattah About Chafed serve as advisors. Wealthy businessman, Ahmed Idris Nasreddin is purportedly a key member of the Al Taqwa group. Pakistani legislator and Muslim Brotherhood member, Khushid Ahmed, may also be affiliated with the bank.	Nasreddin holds a Kuwaiti diplomatic passport because of his one-time role as "Honorary Consul." His family operates real estate and trading companies worldwide, as well as Gulf Office Associations per to Sviaggio in Lugano, an alleged front for the Muslim Brotherhood. Al Akiba and Bank al Taqwa operate separating branches in the Free Zone. Information suggests that the branches are poorly personnel because Islamic law prohibits payment of interest on deposits. Nida is an Egyptian-born naturalized Italian citizen who also controls Nida International Asset in Liechtenstein and Al Taqwa Management Organization in Lugano, Switzerland. Qasbi is director or religious supervisor of several Islamic financial institutions. Ban is severe financial crisis in 1994 after media reports of its financial ties to Islamic extremists.
				Together with Al Taqwa Management Organization, is the most important financial consultant for the MB's covert financing of Islamic extremist organizations worldwide. Groups: Algeria's FIS & AIG, HAMAS, and Youssef M. Nida Party have been past clients. Nida is a close business associate of Gamrat financier Ahmed Idris Nasreddin, who operates the Nassau-based Al Akiba Bank International. Adviser Ghodda is a top official of the Syrian Muslim Brotherhood; Qasbi is a radical Islamic cleric based in Qatar.	increases Bank al Taqwa	

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
The Bahamas (Continued)	Dar Al-Madani Islamic Trust (DAMI), Nassau	Dar Al-Madani Islamic (DAMI) SA, Geneva (100), Islamic Investment Bank of Bahrain EC (60)	Over 14,000 shareholders, however, Prince Mohammed al-Faisal al-Saud and other wealthy Gulf individuals probably own the majority of the shares.	Omar Abdi Ali (b. 1945) See DAMI in Geneva below, for complete information on Executive Board members Directors: Prince Mohammed al-Faisal al- Saud (C), Omar Abdi Ali, Mohammed Sakaf	DAMI is the parent holding company for Dar Al-Madani Islamic SA in Geneva, which controls the Faisal Islamic Banks operating worldwide. Non- Muslims may purchase only non- voting shares in DAMI.	
	International Islamic Trading (IIT), United Nassau					
	Islamic Investment Company of the Gulf (Bahamas) EC	Dar Al-Madani Islamic SA, Geneva (100)				
	Islamic Takaful & Reassurance (Bahamas) Company Limited, Nassau					
	Nassau Islamic Al-Madani (Bank & Trust) Bahamas Ltd, Nassau, 1984, Funds Under Management: \$6.16 million (12/31/89)	Dar Al-Madani Islamic SA, Geneva (100)		Directors: Prince Mohammed al-Faisal al- Saud (C), Abdullah Ahmed Zamil Al-Faisal, Omar Abdi Ali, Zamil Ahmed Khan, Mohammed Husein, Ahmed Sultan (C), Mrs. Jery Hanna (Assistant Secretary)		The bank manages a major portion of DAMI Group funds, according to open sources. Ahmed Sultan may be Omar Ahmed Sultan— Executive Director of the Faisal al- Bank Group and former GM of El-Nile Bank in Sudan.
Bahrain	Al-Azhar Securities Company, Manama Foreign Branch: Karachi Total Assets: \$31.1 million Paid-in Capital: \$20 million (12/31/95)	Al-Bahrain Investment & Development Company, Jeddah (95), Sheikh Saleh Abdullah Kawad (C)		Directors: Sheikh Saleh Abdullah Kawad (C), Hassan A. Kawad (C), Muhammad Al- Yaman, Mohamed M. Tawfik, Hisham Supervisors: Sheikh Abdul Latif Al-Sud	The African Muslim Agency (AMA)—a Kuwaiti- based NGO which acquired a suspect in the attempted assassination of President Mubarak— maintains an account at the Karachi branch. The AMA provides to Osama Bin Laden, according to an Algerian source.	

Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bahrain (Continued)	Al Ameen Securities Company (continued) Al Wazha Islamic Investment Bank TISC (IG), Manama, 1984; Foreign Branches: Kuwait, Lahore Representative Office: Jeddah, Total Assets: \$157 million; Paid-up Capital: \$50 million; Funds Under Management: \$64 million (1/23/1985)	Directorate: Islamic Insurance & Reinsurance Company (SI), Arab Agricultural Investment Company (SAI), Al Tewleek Company for Investment Funds Foreign; H.E.S.T.; Reinsurances; Tuks (L.L.B.) Al Baraka Investment & Development Company; Jeddah (SD); Sheikh Sa'eed Abdullatif Khamis (16); Sh. Hussein M. Al-Tawfiq; (10); Sh. Muhammad Saleh Kamel (SR) (1); Bahrain Islamic Bank (BIB); Bahran Islamic Investment Company (BI); Dubai Islamic Bank (DIB); Jordan Islamic Bank for Finance & Investment (JI); Others: Dr. Nasser Ibrahim Al-Rasheed; Mohamed Abdul Yassini; Saeed Ahmed Looshi; Abdi Latif Abdul Rahim Jawahi; Mohammed Jameel Taloushah; and Sheikh Salih Al-Jalith (TS)	Al Baraka Investment & Development Company (Parier) Directors: Saleh Abdallah Kamel (C); Mohammed Adnan Yamani; Omar Abdellah Kamel; Omer Khalfafy; Mohammed Ismail Habib Management: Salah Meliha (GM)	Boards: Sh. Salah Abdullah Khalid (FC); Mahmood Jarrah Hassanawi (CI); Abdelkader Abdourahman El-Sagoff (MC). Dr. Saleh Jameel Al-Mutairi; Sheik Sa'eed Ahmed Loochi; A. Haroon bin Qudus al-Fadher; Sh. Faisal bin Mohammad bin Shiran Al-Qadiis Dr. Abdul Aziz Abu Ghadeib; Sh. Abduljalil Sadayyan al Mamni; Sh. Mohd. Abdul Latiff al Sayat; Abdulhalim Abdul Faizi Ali Rana gencic; Abduljamil Abdul Pathir Alf (GR); Mohammed Abdul Karim Mahmoud; Mehad Rahman Abdul Malik (AGMR); Bas Chantab Religious Supervisory Board: Abdul Aziz Abu Ghadeib; Sh. Ahabbie Bin Sadayyan Al-Najai; Sh. Mohd. Abdul Latif AL-HSrd	President Mahkent alleged in early 1993, that Sheikh Jamal paid him \$600,000. Another Mahkent was financing unspecified political activities in Egypt. links to [redacted] and [redacted] are [redacted]	Yamout is former Saudi Minister of Information and press reports indicate he is President of the Ibn Taymiyya Foundation, founded by Khomeini, which focuses Islamic educational activities. He is sometimes described as religious extremist. One Abdul Wahab Ghadeib, a member of the Syrian MB and board member of Bank Al Tamwa in Nassau may be related to Religious Supervisor, Abdul Salam Abu Ghadeib.
	Al Tanzeeq Company for Investment Fund, Manama, 1987; Total Assets: \$392 million; Paid-up Capital: \$100 million (2/93).		Al Ibraika Islamic Investment Bank (pp.5), Al Baraka Investment & Development Company (LS)			The firm is co-headed with Al Ancon Securities Company.

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Appendix,
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Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bahrain (Continued)	Arab Islamic Bank, Manama, 1979; Domestic Branches: 4; Total Assets: \$194 million; Paid-in Capital: \$30 million (12/31/95)	Arab Albanian Islamic Bank (20)	Dar Al Mal Al Islami Trust, Al Banks Investment & Development Company, Bahrain Islamic Bank Al Madina Al Morawwas Company for Commercial Investment & Development, Al Sawani, and Arab Transport Company (41.6); Individuals (58.4)	Directors: Sayyid Hisham Ali Haffiz (C), Hamed H. Merzaghani (VC), Haydar Bin Ladin (MD), Osama Bin Hazrah (DMD), Dr. Husein A. Kamel, Tareq Bin Ladin, Yousef Al-Aqeel, Abdul Ehab Sabahi, Abdullatif Abdullatif Janahi, Mohamed, A. Al-Khoraji, Khalid M. Al-Brahim, Dr. Taher A. Baker Management: Dr. Omar Zuhair Hefez (GM), Is Mohammed Habbib, Abdel Wahed M. Al Baloochi, Abd M. Noor, Aziz Hanafi, Mohamed Juma Al- Nahwani, Sayed Fouzi	Religious Director Mohamed Juma al Nahwani was a member of the Al-Islah (Reform) Society as of 1992. Although nonviolent, Al-Islah expresses strictly fundamentalist views and supported the Afghan mujahideen and HAMAS, and has ties to the Muslim Brotherhood. It has national Islamic Relief Organization to Ladin.	Director Motabaghi is a shareholder of Arab Albanian Islamic Bank; Janahi is MD of Bahrain Islamic Bank and a Director of Dubai Islamic Bank, Haydar Mohamed Bin Ladin and Tareq Bin Ladin are half-brothers of terrorist financier Osama Bin Ladin.
	Bahrain Islamic Bank, Manama, 1979; Domestic Branches: 4; Total Assets: \$377 million; Paid-in Capital: \$31 million (5/31/95)	Bahrain Islamic Investment Company (23.5), Bahrain Islamic Insurance Company (48.2), The Islamic Insurance & Reinsurance Company (5), Arabian Agri- Business Consortium International (23), Arab Islamic Bank (3), Al-Baraka Islamic Investment Bank (2), Islamic Trading Company (2), Foreign Trademon Islamic Bank (26), Islamic Bank of Western Sudan (25), Khartoum Al Baraka Turkish Finance House, Istanbul (2), Islamic Bank Bangladesh, Dhaka (62); Islamic International Paints & Chemical Industry Co., Cairo (10), Al Baraka Islamic	Islamic Development Bank, Jeddah (12); Bahrain: Merchants (8.7), General Corporation for Social Insurance (8.7), Ministry of Justice & Islamic Affairs (1.74), Kuwait Kawail Finance House (8.7), Ministry of Waqf and Islamic Affairs (4.35), Ministry of Finance (6.7), Ministry of Justice (4.35); UAE: Dubai Islamic Bank (4.35)	Directors: Sh. Abdul Rahman Bin Mohamed Bin Rashid Al Khalifa (C), Khalid Rashid Al Zayani, Mohamed Yousef Al Roumi (DC), Abdullatif Abdullatif Janahi (MD), Ibrahim Mohamed Zawal, Mohamed Abdulla Al Hamed Al Zamil, Mubarak Jasim Kaseb, Ahmed Mansour Al Ali, Mohamed Badran Mohamed, Yousef Mohamed Saleh Al Awadh, Yousef Hussain Mado, Saeed Ahmed Looch, Mohamed Jawad Bin Hasan Management: Abdullatif Abdullatif Janahi (GM), Mohamed Salim Al Zayani (DCG), Mohamed Saleh Ali Abdel Mohsen Ahmed Al Mahmood, Abdul Rahman A. Falah, Abdul Razak A. Khalil Abdullin, Abdullatif Mohamed Ibrahim, Hisham Mohamed Hamed, Abdullatif Ibrahim Mohamed, Salim Yousef Al Jomairia, Jamiel Hasan Naji Religious Supervisory Board:	Close correspondent relationship with Dubai Islamic Bank and Fajal Islamic Bank of Sudan. of the Islamic Association of Bahrain; while non violent, the Association is fundamentalist. The bank also maintains sources of Sudanese Islamic Dawar Organization as of 1993.	Religious Board member Mohamed Mansour al-Seni is a leading sha mulish in Bahrain.

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bahrain (Continued)	Bahrain Islamic Investment Company BSC (Closed), Manama, 1981; Total Assets: \$16 million; Paid- in Capital: \$13 million (1/23/94)	Affiliates-Bahrainic: Al-Bankat Islamic Investment Bank, Arabian Agri-Business Consultants International, Islamic Company for Insurance and Re-insurance, United Oil Services Company, Bahrain Islamic Insurance Company; Foreigner Al-Bankat Turkish Finance House	Bahrainic Bahrain Islamic Bank (23.5), General Organization for Social Insurance (20), Institutions and Individuals (7.5), Kuwaiti Kuwait Finance House (20), Ministry of Justice (7), Ministry of Waqf & Islamic Affairs (7), UAE Dubai Islamic Bank (15)	Essa Bin Mohammed Abdulla Al Khalifa (C), Abdul Latif Abdullahi Jambri (DC), Ibrahim Mohamed Ali Zainal (MD), Hassan Ibrahim Kamal (DMD), Mohd Yusoff Al Roumi (MD/Kuwait), Saad Ahmed Lomah (MD), Khalid a board Rashid Al Zayani, Mohammed Ali Al Shudairi, Khaled Abdullah Al Zeer, Ahmed Al Mulla Harmer Management; Abdullah Al Abdullatif (GM), Religious Supervisor: Sheikh Afghan mughalidin. Ebrahim Mohamed Al Mahmood	Chairman al-Khalifa was among a dozen militant Muslim Brotherhood members who were forced to flee Egypt during the Nasser regime. He was Shahic Charities Organization, a charity that served as a cover for Muslim Brotherhood finances and for transmitting funding to the Afghan mujahideen.	Chairman Essa Bin Mohammed al- Khalifa is former Minister of Labor and on board of Khawass Saudi IDO.
Citi Islamic Investment Bank EC, Manama, 1996			Citigroup, New York (100)	Directors: Mohammed Al Shrogi (C) Management: Shaqir Ali Memon (GM), Youssef Shabib		Formerly the Islamic Leasing Company
Fayal Investment Bank of Bahrain LLC, Manama, 1994, Total Assets: C40 million, Paid-In Capital: \$38 million (12/31/94)			Fayal Islamic Bank of Bahrain (40)			
Fayal Islamic Bank of Bahrain LLC, Manama, 1992, Domestic Offices: One commercial branch and one	Domestic: Fayal Investment Bank of Bahrain EC (40); Advanced Technology Services (90); Fayal Securities & Financial Services WLL (60), Islamic Trading Company (23), Al Fayal	The al-Mad al-Islam Trust (53), Saudi Investors (47)		Directors: Prince Mohamed Al-Fayed Al-Saud (C), Abdullah Almeti / and Almeti, Tharad Nabab Jambon (C), al-Mad Trust (F & C), Abdullatif Al-Jaziri, Abu Mohammed Al Faisal Al-Saud, Ibrahim Khalifa Al Khalifa, Imad Mohammed bin Ladin,	Director Abdullah Othman Al-Muazzini probably is identical to the head of the Netherlands-based Waqf Supervisor Mohammed Khatir	Holds offshore and onshore commercial licenses issued by the Bahrain Monetary Agency. The bank was planning to raise capital to \$100 million in 1996. Religious Supervisor Mohammed Khatir

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Appendix,
Continued

Country	Bank Home Office, Year Established, Domestic and Foreign Offices	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bahrain (Continued)	<p>offshore banking unit: Representative Offices: Saudi Arabia (5), Total Assets: \$1.96 billion; Funds Under Management: \$1.25 billion; Paid-Up Capital: \$70 million (12/31/91)</p>	<p>Investment Finance Company Ltd. Foreign: Faical Bank Ltd., Pakistan (60); Faical Finance Institution Incorporated A.S., Jamaica (5); Faical Islamic Bank of Egypt, Cairo, (1.3%); Faical Investment Bank Ltd., Pakistan</p>	<p>Al Jumath Group (20), Saudi financial institutions (10), Majestic Global Investments & other Kuwaiti financial entities (21), Allied Bank (Malaysia) Bhd (5), Other Malaysian Investors (14), UAE Investors (14), Investors from Bahrain, Oman, & Qatar.</p>	<p>Mohammed Abdullah Al Aqeel, Mohamed Abdullah Al Kierqi, Omar Abu Al-Zamil Abdullah Al Zamil, Abdullah Othman Al Husaini, Haif Bin Ahmad Al Qatani, Hishay Abdud Pervaz, Management: Mohamed Y Korona (VP), Amrur Lufallah, Salim Abdul Sattar, Abdulrahman Shebab, Mohamed Targi, Juma H. Abul, Chahin Jekani Wani, Mohamed Bachecier, Abdul Aziz Al Mulaq, IJ Rashid Aldul Wabiah IJ Bashir, Mohamed Nageeb, Rasheduddin Ahmed, Ruywan Said, Religlees Supervisors Board: Sh. Muhammad Khater Mohamed al Sheikh (C), Abdullah Bin Mania, Abdullah Al-Mohamed, Sh. Khalid Gacoon, Justice Mohammed Taqi Usmani, Mustafa Ilary</p>	<p>al-Islami, an NGO that has funded Gamah and Nadifa mosque. Hussain owns the Saudi- based Hala Food Company, which has funded the Egyptian Muslim Brotherhood in the past. Director Ahmad Salah Jangoun and Ibrahim Khalifa al-Kholi are on the board of the Khartoum-based IPO.</p>	<p>Mohamed al Sheikh may be identical to Mohamed Khater Omar Mulla of Egypt during the 1970s and is a close friend of President Mubarak.</p>
	<p>First Islamic Investment Bank, Manama, 1997; Paid- Up Capital: \$100 million (6/30/97)</p>	<p>Majestic Global Investments, Kuwait (100), probably via Majestic Global Investments, Cyprus; Islamic Commerce MGI, Kuala Lumpur (30)</p>	<p>Al Jumath Group (20), Saudi financial institutions (10), Majestic Global Investments & other Kuwaiti financial entities (21), Allied Bank (Malaysia) Bhd (5), Other Malaysian Investors (14), UAE Investors (14), Investors from Bahrain, Oman, & Qatar.</p>	<p>the Al Jumath the outlawed An Nabha Movement. Sheikh Yousef Al Qasbi is a director of Majestic Global Investments, a minority owner of this bank.</p>	<p>Established to target Islamic investments in Europe, the Gulf, the United States and, especially, Southeast Asia. Majestic Global Investments (in Kuwait has been submitted into the new bank. CEO Refai heads MGI. Abdulhaziz and Mohammad al Jumath & Company is a Riyadh-based conglomerate involved in an array of businesses, including ownership of GAM, Pepsi, and lubricants distributorships.</p>	

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Appendix
Continued

Country	Bank, Home Office, Year Established, Domestic and Foreign Offices, Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bahrain (Continued)	<p>Investors Bank, Manama, 1997; Paid-in Capital: \$15 million (10/10/97)</p> <p>Islamic Insurance & Reinsurance Company</p> <p>Islamic Investment Company of the Gulf (Bahrain) I.C. 1984</p> <p>Representative Offices: Cairo Funds Under Management: \$704 million (includes \$515 million invested with other DNI companies); Paid-in Capital: \$30 million (12/31/94)</p> <p>Bahrain Islamic Insurance Company, Manama, 1989; Total Assets: \$465 million, Paid in Capital: \$2.5 million (6/30/91)</p>	<p>International Investment Group, Kuwait (see below); Ministry of Awqaf & Islamic Affairs, Kuwait; Part of Kuwait Real Estate Company; Fahd Al Sultan & Sons</p> <p>Dallah Al-Baraka Group</p> <p>Dr. Al-Nasir Al-Islami S.A. Geneva</p>	<p>Directors: Prince Mohammed Al-Jaber Al Sabah (C), Dr. Abdul-Aziz Al-Jabir Al-Jabir, Sh. Jalid Mohammed Bin Laden, Omar Abdul-Aziz, Dr. Mohammed El-Tah, Management: Abdul-Aziz Khan (GM & CEO), Mohammed Gafar Al-Jabir, S. Ullkar Ali, Razi S. Fakh, Hujj Yusuf Ahmed, M. Waqar Mueen Religious Superintender, Board: Sheikh Mohamed Khatir Al-Muhammadi TI Sheikh F.C. Sheikh Abdullah Ben Nasser, Samir Hadi Genset, Dr. Al-Nasir Al-Islami</p>	<p>Directors: Abdul Latif Jassbi (C), Ahmed Mansoor Al-Ali (V), Fadi Khamis Hassan Jashin Khamis, Sh. Othman Jashin al-Muhammadi, Sh. Ali Ahmed Al-Awadhi, Sh. Abdul Rahim al Muhammadi, Management: Fadi al-Jamali, (GM) Fadi Khalifa Mohd Noor, Mohammed Abdulla Hamid Al-Khateeb</p> <p>Nural Haque (MD), A. Abad, A. Khalir, A. O. Choudhury</p>	<p>The bank's founders expect to the bank to begin operations by year-end 1997.</p>	<p>Jassbi is a Director of Dubai Islamic Bank, Islamic Bank Bangladesh, and several other Islamic banks in Bahrain.</p> <p>Haque is a Director of Islami Bank Bangladesh</p>
Bangladesh	<p>Al-Azfi Islami Bank Ltd. Dhaka, 1995</p>					

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bangladesh (Continued)	Al-Baraka Bank Bangladesh Ltd. Dhaka, 1987; Domestic Branches: 26; Foreign Office: United States; Total Assets: \$222.7 million; Paid-Up Capital: \$6.4 million (12/94)		Al-Baraka Investment & Development Company, Jeddah; Unaffiliated local investors	Directors: Sheikh Salah Abdullah Khan, Mahmud Javed Hossain (C), K. M. El-Said Rizvi (V), Osman Ahmed Solaiman, Dr. El-Sayed Ali Ahmed Zaki, Mohamed Akbar Yousuf, Amrullah Miah, Mohammed Abdul Khaleque Selina Begum, A.H.M. Kamaluddin, F.M. Rafiqul Islam, Md. Ashraf Ali, Humayun Kabir, Barakat M. Moniruzzaman Khan Management: Dr. S.A. Shakoor, Muhammad Rezaul Karim (EP), Nasiruddin Ahmed, A.H. Giasuddin, Mohammed Mopowar, Mohammed Solaiman, F.M. Jamil-ul-Islam, Arweezuddin Khan, Nasiruddin Ahmed, Religious Supervisory Board: Aminul Islam (C), Sharif Mohammed Abdul Qadir, Mohamed Salahuddin		Osman Ahmed Solaiman is a member of Sudan's National Islamic Front and former GM of El Nidra Bank in Sudan. He may be identical to Ahmed Solaiman, the GM of Massarat Faysal al-Islam (Bank & Trust) in Moscow.
	Islamic Bank Bangladesh, Dhaka, 1983; Domestic Branches: 94; Total Assets: \$570 million; Paid- Up Capital: \$4 million (12/95)		Al-Ragha Banking & Investment Corporation; Bahrain Islamic Bank; Dubai Islamic Bank; Islamic Development Bank; Islamic Investment & Exchange Corporation, Doha; Jiridat Islamic Bank for Finance & Investment; Kuwait Finance House; Government & Private Financial Institutions (64); Local Sponsors (21); Public (10); Government of Bangladesh (5)	Directors: M.A. Rahman (C), Tahat Abdullah Al Raghi (V), Lutfur Rahman Sarker (EP), M. Anwar Huj (DEP), M. Kamaluddin Chowdhury, Syedur Rahman Chowdhury (EP), Md. Moina Mohammed Abdul Jabbar, Mir Qasim Ali, Mohammed Moshirul Hossain, A.B.M. Mahbubul Amin Khan, Moulana Mohammed Shamsuddin, Mohammed Malet Mitar, Mohammed Abdallah, Mohammed Yousuf, Mohammed Shafiquddin Dewan, Mohammed Shafiq Hussain, Mohammed Asur Rahman Khan, A.N.M.A. Zaher, M. M. Nurul Haque, Professor Korur Oza, Jasser-Al-Jasser, Abdulkarim Abdulrahman Al-Hadi, Ahmed Subai Jungoon, Fouad Abdul Hameed Al-Khatib, Saeed Ahmed Loath, Hamad Al-Hagani, Abdul Wahab A. Al-Hadi	The bank is closely linked with the neo-militant Jamaat-e-Islami, the largest Muslim fundamentalist political party in Bangladesh, which claims to establish a "humanitarian Islamic state." [REDACTED] Direct Al-Abdul Hameed Al-Khatib, a Saudi National, was described as a militant member of the Muslim Brotherhood. Director of the JAMF Company in Kuala Lumpur—a joint venture with Sultan Al Raghi, Dulhah Al-Baraka, and a US Foundation that possibly finances extremist groups. Dubai Islamic Bank Chairman Saeed Ahmed Loath is a longtime Muslim Brotherhood member. Ahmed Salah Jinnep—Director	Korur Oza, brother of the late Turkish President, Turgut Oza was a major force behind the establishment of the Al-Baraka Turkish Finance House. Together with Dulhah Al-Baraka, Korur Oza formed the Bank (Abundance) Foundation, a charitable institution in Turkey.

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Appendix
Continued

Country	Bank, Home Office, Year Established, Domestic and Foreign Offices, Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Bosnia and Herzegovina (Coalfield)	An Islamic bank was established in early 1997 in downtown Sarajevo near a main market, according to charitable sources. The name of the bank was not specified.		El Fathi Hassanin of the NIF-controlled Third World Relief Agency and Turkey's Refah Party provided the share capital.		The bank was established to finance the Bosnian Mujaheddin. A Sudanese diplomat close to NIF leader Hasan al Turabi, Hassanin allegedly financed arms shipments to Bosnian Muslims through the TWRA office in Vienna.	
Brunei	(The) Islamic Bank of Brunei Ltd, Bandar S. Begawan, Domestic Branches: 5; Total Assets: \$276 million Paid-in Capital: \$73 million (12/31/92) Perbadanan Tabung Amarah Islam Brunei Bandar S. Begawan, Total Assets: \$138 million (12/31/94) Takaful (IBI) Sdn Bhd, Bandar S. Begawan, Total Assets: \$8.3 million Paid- in Capital: \$6.8 million (12/31/94) Takaful (TAIB) Sdn Bhd, Bandar S. Begawan, Total Assets: \$3.3 million Paid- in Capital: 3.4 million			Directors: Haji Abdul Rahman bin Haji Abd Karim (C), Haji Ali bin Haji Scrudin, Awang Aziz bin Abdul Rahman (MD), Management: Daryngku Hujjah Urai biadi Pen Ali, Haji Awang bin Karim, Awang Haji Abdul Humid bin Haji Jusaidin		Was known as the International Bank of Brunei until 13 January 1993.
Cayman Islands	Al-Lawfeek Company for Investment Funds Ltd.	Probably Al Lawfeek Investment Company, Manama (100)				An Islamic insurance company.
						An Islamic insurance company.

Appendix,
Continued

Country	Bank, Home Office, Year Established, Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Cayman Islands (Cunillhead)	Majestic Global Investments	Probably Majestic Global Investments, Kuwait	Probably First Islamic Investment Bank, Munich (100)	Ma Shenggang (C)		The firm probably serves only as a shell company for registering Majestic Global Investments in Kuwait.
China	Alfandis Nongva Nationalities International Trust and Investment Company, Nongva Capital: 380 million	Islamic International Investment Company, Yinchuan Province, PRC	Saudi Emirates and Individuals (65)			Formerly the Islamic International Trust & Investment Company, according to press reports, Chinese nationalities requested the name be changed to avoid connections with the rise of Islamic fundamentalism. The Islamic International Investment Company was a joint venture with Faisal Islamic Bank of Egypt.
Cyprus	Faisal Islamic Bank of Cyprus (aka: Kibris Faisal Islami Bankasi Ltd.) Lancaster, 1983. Total Assets: \$18.7 million. Paid in Capital: \$1.1 million (12/31/92)		Faisal Islamic Bank of Egypt has an unspecified stake.	Dr. Ahmed Abdelaziz El Naggar (C); Abdullah Al Faisal Al Saud Osman Sikiar; Abdullah Mahmoud al Badi; Nageen Hake El Khaufi; Abdul Aziz A. Al Faid	By late August 1997, speculation was in their head starts to sell the bank in Turkey's Konbuzan Company—which a clandestine source and press reports allege is a key conduit for financing the Bodhi Party. Egypt's deposed Al-Bazany Islamic Investment Company owned 17 percent of the bank as of 1988. Al-Bazany—a proposed scheme—collected and was shut down by Egyptian authorities in mid-1989.	
Denmark	Faisal Finance (Denmark) A subsidiary Faisal International Bank of Denmark A/S; Established 1981; Total		Dar Al-Islam Al-Islam on an 100 percent through Faisal Holding in Luxembourg.	Directors: Balder Due (C), Mahmoud (T) Iley (VC), Paul Ibra Hansen (MD), Ahmed Alshad, Peter Jerschow, Mousa Sabaf, Gunar Thorslund-Jensen, Ole Tim Management; Henning Nielsen, John Jorgensen, Henrik	In 1994, receiving funds by Al-Aqsa, Germany—a possible reference to Al-Aqsa I.V., which was cited in German press reports as an organization that the bank	Established as Islamic Bank, International of Denmark. The ownership and name changed in February 1994.

Key source of financial support for Iqbal's Muslim Brotherhood, Director Qandawi is a Director of Dar Al Mal Al Islami, FIR's parent, and has been described as a militant MIB member.

Directors: Prince Muhammad al-Faisal Al Saud (c), El Sayed Ahmed Zandrou, Ahmed Thabet Ewaida, Ibrahim Gamil Badran, Ahmed Helmy Abdel-Maggid, Mohamed Gamal Al Shermawi, Ahmed Abdelaziz El-Naggar, Hassan

1979) and other
European nationals (51), Saudi and other

Domestic: Blain's Company for Animal Welfare, Blain's Company for Electric Refrigerators, Blain's Foreign Trade Company.

Fig. 3

Central Islamic Bank of
Egypt, Cairo, 1977.
Domestic Branches: 18
Representative Office:
Lebanon Total Assets: \$

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Egypt (Confessed)	Year 1231 AD, Paid-in Capital: \$100 Billion (6.10.04)	International Hospital, Islamic Company for Insurance & Acrylic Products, Islamic Company for Pharmaceuticals, Electronic Industries Company, Cairo Medical Centre, Mub Desclapart, Al-Salam Industrial Company, Tawala Industrial Company, Food Staff Industrial Company, Islamic Industrial Company, Islamic Company for Textiles, Tires, Spare Parts, and Machinery, Arab Company for Publishing Works, Islamic Company for Education, Engineering Industries, Chemicals, A Medical Equipment Foreign Company, and Islamic Stock Production, Khartoum, Islamic Development Company, Khartoum, Islamic Bank of Sudan, Dar al-Nad al-Islami, Sudanese Islamic Bank, Islamic Bank of Western Sudan, Islamic Finance Institute, Khartoum, Faisal Islamic Bank of Cyprus		Abdewahab, Hayder bin Ladin, Subhan Abou Ali, Abdel Aziz, Abd Allah Al-Falaki, Ali Ahmed, Hamed, Omar Abdel Fattah, Hamed, Omar, Ali, Mohamed Kamel Abdel Aziz, Hamed, Dr. Youssef Abdallah Al-Qaradawi, Management: El Sayed Ahmed Zaidan (Governor), Ahmed Amin Hassan, Abdel Hamid Abou Moussa, Dr. Jamal El Malawani, Dr. Shawkat Ismail Shohara (Supervisor of Zakat fund), Religious Supervisory Board: Sh. Mohammed Khater Mohamed El-Sayid, Dr. Mohamed Mustafa Shakib, Dr. Mohamed El-Tayeb El-Naggar, Dr. As Hasan Younes, Mohamed Hamed Abdel Aal		

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Egypt (Continued)	Islamic International Bank for Investment and Development, Cairo, 1981; Domestic Branches: 7; Total Assets: \$341 million; Paid-in Capital: \$40 million (12/31/95)	Domestic subsidiaries in real estate, publishing, technology, and pharmaceuticals. Foreign: Islamic Bank for Western Sudan	National Bank of Egypt (20), Banque du Caire (20), Bank of Alexandria (20), Mir Banque (20), Individuals (20)	Directors: Mohamed Abdel Wahid Gaber (P & C), Mohamed Sabri Abdel-Gayed, Ahmed Mansour Al-Bilal, Mohamed Abdel Basil Awad, Fahmy Mohamed Abdel Ali, Mahmoud Sayed Hassan, Youssef Hassan Ibrahim, Shadiq Ahmed Khalil, Hamdi Assayed Madhat, Mohamed Helmi Zaghoul Management: Ibrahim Saba (GM), Ahmed Ezz el Din Al-Tajouri, Abdel Noreen Habib, Mohamed D Khadaba, Ali Abdel-Sadek, Samir Al-Shukh, Ali Nashari, Abdel Hakim Abou Alam, Ali Abdel Gawad, Altha Goban, Fahri Habib, Ali Ghazib Naser, Mohamed Mawesed Abdel Azim Sefim, Ahmed Al-Bashary, Shaker Herdan, Ahmed Al-Anabi, Mahmood Al- Ghanmaz, Ahmed Al-Gindi Directors: Omar Abdel Rahman Azzam (C), Omar Abdel Ali, Osama El Hiny, Kishanmel Abulaleh Abdelkarim U Khoreji, Ahmed Zaakou, Hamed Habib, Ahmed Helmi Abdel Majed, Mahfouz Azzim, Mahmood Zakr, Shawki Farag, Sheikh El Khalifa, Fouad El Essawy (GM)	in the mid-1980s that the bank was run by the Egyptian Muslim Brotherhood.	
	Islamic Investment and Development Company, Cairo, 1983					
	Nasser Social Bank, 1971; Domestic Branches: 21; Total Assets: \$280 million; Paid-in Capital: \$44 million	One of 25 shareholders in the National Bank for Development, Cairo	Government of Egypt (100), although not under the control of the Central Bank	Management: Ahmed Mohammed Al Minslawi		By a special law, it operates as a social welfare fund-making donations for social purposes while receiving 2 percent of the profits of some public sector companies.

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Country	Home Office, Year Established, Domestic and Foreign Offices, Financial Information	Subsidiaries, Affiliates, and Joint Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Guinea	[REDACTED] Year Established: [REDACTED] Domestic and Foreign Offices: [REDACTED] Financial Information: [REDACTED]	[REDACTED]	[REDACTED]	Directors: Dr. Mahmoud El-Hewi & P. Mohamed Taya Kourouma (DG) Management: Abdelaziz Hini (Acting GM)	[REDACTED]	[REDACTED]
India	Al-Balqa Business House Ltd. (headq): Total Assets: \$2.6 million; Paid-in Capital: \$1.2 million	Equity participation in more than 20 domestic companies. Foreign: Al-Balqa Investment and Development Company Ltd. Jordan	[REDACTED]	Directors: Sh. Saleh A. Kameel (Chairman Emeritus), Mahmoud J. Hassanbath (C.A.), Habib Osman A. Sulaiman, T.T. P. Abdulhish, Ghulam Ghouse, Habib F. Khurkhiwadi, R. S. Qomer (MD) Management: Salim J. Abdulla (GM), Adifq Hussein, V. Ravi, Shabbir Ali, Ma. Shagufta Khan	[REDACTED]	[REDACTED]
Indonesia	PT Bank Mayapada Internasional, Jakarta, 1989; Domestic Branches: 4; Total Assets: \$156 million; Capital: \$21 million (12/1/93) PT Bank Muamalat Indonesia, Jakarta, 1991; Total Assets: \$77 million; Paid-in Capital: \$43.4 million (12/1/93)	PT Mayapada Kasih Corporation (50); PT Mayapada Karunia Corporation (50)	Shareholders include President Soeharto, Vice President Sudharmono, Goo Hasan, Bismarta Cina, Various Indonesian Chamber Ministers, and Muslim Employees of Leading Chinese-Indonesian Conglomerates.	Directors: Jeffrey Koca Worsono (C); Hayono Tjallingadi (P) Management: Eriko Rianti, Thiek Indayanti, Idely Mukti	[REDACTED]	Fifth Islamic bank to be established in Indonesia this century (three others failed). A scandal ensued shortly after Bank Muamalat was capitalized when it was discovered that the foundation that administers the national lottery purchased shares; Islam forbids gambling.
Iran	Tehran established an Islamic financial system in 1984. Because they are wholly government-owned and do not universally conduct business according to Islamic banking practices, Iran's 10 commercial banks are not discussed here.	[REDACTED]	[REDACTED]	Directors: Roshan Shih, Omar Abdalla, Sultanat Shid Ghossein, Amir Raba Saibari, Muhammad Amir Aziz, Zaidulbhar Noor, Naman Wasee Nampornwadi, Aung M. Saparti, Imami A. Shid Religious Supervisory Board: Kyal Haji Hasan Buzi (C), Hajj Muhammad Quraish Shihab, Kyal Haji Ibrahim Hosen, Kyal Haji Yafiz, Kyal Haji Achmad Azhar Bayir	[REDACTED]	[REDACTED]

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Appendix
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Iraq	Iraqi Islamic Bank for Development & Investment, Baghdad, 1972; Capital: 10 equivalent of \$54 million at bank market rates (12/31/92)			Abul-Latif Humaym Muhammad (C)		The bank was founded by the Al- Dabbayn clan. Humaym is a leading Iraqi capitalist.
Jordan	Arab Islamic International Bank, Amman, 1997		Arab Bank PLC, Amman (100%)			At the request of Jordan's Central Bank, Arab Bank PLC—one of the Middle East's largest conventional banks—purchased the license of the near-bankrupt Amman Bank for investment and converted it into an Islamic bank.
	Jordan Islamic Bank for Finance and Investment, Amman, 1978; Domestic branches: 26; Total Assets: \$477 million (12/31/95); Paid-up Capital: \$31 million (6/31/94)	Hill al-Mal al-Philanthi, Ramallah, Private Sector (98), Government of Jordan (2) the West Bank (14), Al Aqsa Bank, West Bank		Directors: Sheikh Saleh A. Kameel (C), Bader Mohamed Sa'ed Hish (VC), Hamdi Al-Tabbana, Al-Baraka Investment and Development Company, Kuwait; Sami Asfour, Salem Huzien Abu Asaf, Management: Mustaf A. Shubaid (GM), Faisal M. Rashed, Saleh El-Shamir, Salah Eddin Diah (AGMs) Religious Supervisory Board: Sh. Abdul Hamid Essayeb		Bank management advised MIB members to boycott other banks because they practice usury. Religious Supervisor Essayeb was a member of the Palestine Liberation Organization as of 1987.

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Appendix,
Continued

Country	Bank, Home Office, Year Established: Domestic and Foreign Offices: Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Kuwait (Continued)	Kuwait Finance House, 1971; Domestic Branches: 17; Total Assets: \$4.7 billion; Paid-in Capital: \$150 million (12/1995)	Domestic: International Turkey System (100); Al-Farooq Real Estate Services Company (99.6); Al-Basrah (Human Resources) Investment Company (50), Kuwait Privatization Enterprises Company (30) Foreign: KFH Ipar House (Malaysia), Kuala Lumpur (70); Kuwait Turkish Export Finance House, Istanbul (50)	Individuals (51), Ministry of Finance (20), Ministry of Awakeed Ministry of Justice (9); Only Kuwaitis may own shares	Directors: Bader Abdul Muhaimin Al-Mukhallem (C & MD), Mohammed Yusuf Al-Rumay (VC), Jamil Jaber Majid, Khalid Abdullah Al-Zeer, Samer Yaqub Al-Nafesi, Abdullah Kaki Al- Jasser, Abdul Moeen Abdullah Mujib, Adnan Abdul Muhaimin al-Murzuq, Muhammad Al-Al-Khadiji, Fouad Abdullah Al-Omar, Ibrahim Abdullah Al-Khamees, Mansour Wahed A. Al-Bawash (DGSM), Ahmad A. Al- Dakay, Hamed F. Al-Sabeh, Salim A. Al- Bakir, Hamed A. Al-Bader, Nabil Ahmad Amin, Abdullah Y. al-Shar, Faisal Abdullah al- Zamil (AGM); Ahmad M. Ameen, Abdul Rahman A. Boudat, Ibrahim Abdullah Al- Khamees, Talal Abdulhadi Al-Hadi, Easa M. Al- Adnan, Fahad M. Al-Othman, Yousef A. Al- Mubin Religious Supervisory Board: Ahmad Bazil al Yaseen (C), Sh. Bader al Mutawally A. Al-Bazil, Sh. Khalid al-Madkur, Sh. Ajed J. al- Nasani, Sh. Mohammad Fauzi Fadhilali	Religious Supervisor Ahmed Bazil Al Yaseen and Director Fouad al Omar were among a group of militant Muslim Brotherhood allies from Egypt in the mid-1980s. Both were identified as Directors of the International Islamic Charities Organization, established to manage Muslim Brotherhood finances. Arab press reports from 1994 noted in 1994 that HAMAS used KFH as a conduit for funding without the bank's knowledge.	KFH is considered by some in the banking community to be one of the most well-run Islamic financial institutions. It plans to establish an Islamic bank in Indonesia, according to 1994 annual report. Director Fouad al Omar is a Director of the Islamic Development Bank in Jeddah; Religious Supervisor Yaseen is Chairman of Kuwait Turkish Export Finance House in Istanbul and a shareholder in Faisal Islamic Bank of Sudan as of 1994.
Majestic Global Investments, Kuwait			First Islamic Investment Bank, Manama (100) probably via Majestic Global Investments, Cayman Islands	Directors: Majid Bader Al-Radi (C) Religious Supervisory Board: Yousef al-Qaradawi (C)	Bank Al-Taqwa Advisor Qaradawi is a militant member of the Muslim Brotherhood, executive board member of Sudan's IDO, and Director of several other Islamic financial institutions.	
Lebanon	Al-Farabi Bank Lebanon S.A.L. Beirut; Foreign Domestic Assets: Total Assets: \$15 million; Paid- in Capital: \$7 million (12/94)			Khadir Tamash (GM)		been involved in establishing the First Russian Islamic Bank (a.k.a. Badr Bank) in Moscow.

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Appendix
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Malaysia (Continued)	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information Abar Group International Kuala Lumpur, 1992; Paid in Capital: \$30 million	Wholly owns Abar Investments in the United States and has shareholdings in numerous businesses in Malaysia	The bulk of the shareholdings are owned by Malaysian nationals Dr. Wan Mohamad Hani bin Wan Sulaiman and Dr. Abdul Rahim Ghossein. Dr. Ghossein is the established Abar Investments in 1992.	Kamardin Taha (C), Wan Hani bin Wan Sulaiman, Abdul Rahim Ghossein, Nor Mohamed Yacoop, Mohammad Saleh, Sheikh Yassin Al	Al Qadi is affiliated with the Saudi-based Muwafaq Foundation, which has provided arms to the Bosnian Mujahideen and supported Osama bin Laden. Muwafaq is a shareholder in the Annual Resources Bank in Sudan and linked to the NIF-controlled Islamic Dawa Organization. Abar Group is a holding company for Abar Investments in the US—a key investment vehicle for the Omani Muslim Brotherhood.	Al Qadi was among a group of Muwafaq officials who used a prominent magazine for alleging a Muwafaq role in the 1993 attempted assassination of President Mubarak in Ethiopia and other terrorist activities. The magazine held information that Al Qadi was actively engaged in terrorism in Afghanistan and Sudan.
	Bank Islam Labuan, 1997		Bank Islam Malaysia Bhd (100)	Ahmad Tajudin Abdul Rahman (MD)		Labuan is Malaysia's offshore financial center.
	Bank Islam Malaysia Kuala Lumpur, 1983; Domestic Branches & Offices: 75; Total Assets: \$12 million; Paid in Capital: \$52 million (12/31/95)	Wholly-Owned: Bank Islam Labuan, Syarikat Al-Iqamah Sdn Bhd (Licensing), Al-Iqamah Sdn Bhd (Licensing), Al-Iqamah Sdn Bhd, BIMP Sdn Bhd (Holding) Sdn Bhd, BIMP Unit Trust Management Berhad-Syarikat Takafil (Malaysia) Sdn Bhd (87.15)	Lembaga Tabung Haji (28), Al Baraka Investment & Development Company, Jeddah (10), Nabilah Ujuna Islam Sabah (6), Lembaga Tabung Angkatan Tentera (5), JAMAL Company, Kuala Lumpur (5), Malaysian Government & nationals (47)	Directors: Sharuddin Abdul Kadir (C), Ahmad Tajudin Abdul Rahman (MD), Hanezah Ismail, Tuan K W M Ismail Wan Hussin, Dr. Jamal Muhammad Barzaji, Ibrahim Mahabidin Puteh, Mahyudin Jomil Hassan, Dr. Ismail al-Said, Tan Sri A Mohamed Ibrahim, Dr. Abdullah Haji Ibrahim, Dr. Ahmad Shabbir, Hashim Haji Yakov, Haji M. Khudairi Haji Dahir, Manager: Ahmad T A Rahman, Ismail Mahyudin Nukun Ozi Ibrahim, Mustapha Ibrahim, Hamdan Mohd Bimanu, Faisal Yusoff, Thalap Md. Yasin (GMS)	Barzaji personally held 10,000 shares in the bank as of mid-1995.	BIMB Unit Trust Mgt manages Amanah Saham Bank Islam (ASBI)-Tabung Perdana unit trust fund established by the bank.
				Religious Supervisory Board: Dr. Abdullah Haji Ibrahim (C)		

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Malaysia (Continued)	Commerce MGI (formerly Majestic Global Investment Ltd, Kuala Lumpur, 1984)		First Islamic Bank of Bahrain (39). Remaining shares probably are owned by Majestic Global Investments in Kuwait or the Cayman Islands. Abdullah Al-Qaradawi (C)	Hasnita Hashim (C & CEO), Asim Zahar (CEO), Ivan Fries Religious Supervisory Board: Yusuf Abdullah Al-Qaradawi (C)	Omarawi is an Egyptian exile and longtime member of the Muslim Brotherhood. He purportedly serves as an advisor to Mufti Al Ta'awa in Nassau and on the boards of several other Islamic financial institutions.	Dr. Hasnita Hashim is the only female director of an Islamic financial institution. Majestic Global Investments is formerly Premier Excellent Sdn Bhd.
	Darul Allazaka (Malaysia's) Holding, Kuala Lumpur; Total Assets: \$58.3 million; Paid-in Capital: \$7.8 million			Yascher Hasan Abdul Razak (CEO)		Yascher Hasan Abdul Razak is Chairman of the JAMI Company in Kuala Lumpur.
	Joint Arab-Malaysian Investment (JAMI) Company Sdn Bhd, Kuala Lumpur, 1988	Jami-Swillyn Sdn Bhd, Kuala Lumpur	Al Baraka Investment & Development Company (JA), Sh. Sulaiman al Rajhi (JA), A Saudi-based foundation in Virginia (JA), Karamuddin Mohammed Nur (JA); Iqra Karamuddin Foundation (JA), Sh. Ibrahim al Alfandi (JA), Sh. Abdul Rahman Faqih, Sh. Fouad al Khateeb, Sh. Abdolciah al Moyyadi, Said Saad bin Said, Sh. Abdul Rahman bin Aqel, Sh. Sulaiman al Yahya, Muhammad Bassam al Eswani, Shaker Ali Mahmoud, Kisma Company for Trading & Contracting, Jeddah (JA)	Directors: Yascher Hasan bin Abdul Razak (CEO), Mahmud Jamil Hassanah, Dr. Yusuf Mahmoud Barzaji, Faisal Sulaiman al Rajhi, Muhammad Mahmoud Thawfik al Nigmani, Abdulciah al Moyyadi, Karamuddin Mohammed Nur	[REDACTED] national assets in Lichtenstein.	Sheikh Salih Kamel and Muhammad Abdul Yamin founded the Saudi-based Iqra Charitable Foundation and have been accused by Egypt's President Mubarak of financing Egyptian extremists. Yamin and Barzaji were on the board of JAMI-Swillyn.
						Charitable Agency funded Somalia's Al Itihad Al Islamiya. Mogadishu's leading extremist group.

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Country	Bank, Home Office, Year Established, Domestic and Foreign Offices	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Other Information and Analytical Comments
Malaysia (Continued)	Lembaga Tabung Haji, Kuala Lumpur, 1969; Total Assets: RM 2.7 billion, Paid-up Capital: RM 79 million (12/31/94)	Wholly owns eight companies in Malaysia primarily involved in property management and real estate. It has at least a 20-percent stake in 20 other Malaysian firms.			Lembaga Tabung Haji is one of the largest property owners in Malaysia. The firm was established to financially assist pilgrims in making the Haj. It probably is identical to Pilgrims Management & Fund Board.
Singapore	Islamic Malaysia Securities (Islamic) Board are its members and Offices: 26, Total Assets: S\$9.4 million, Paid-up Capital: S\$4 million (12/31/94)		Bank Islam Malaysia Berhad (87.15), Islamic Religious Councils and Malaysian States (12.85)	Directors: Ahmad Tajudin b. Abdul Rahman (C), Haji Abdul Muhsin b. Huzi Mohd. Ali (A) Fakawi, Haji Khalid b. Man Zan, Mohamad Ali b. Abdul Rashid, Muzammil b. Hanafi, Haji Mohamed b. Husein, Ismail b. Mahayudin, Mohd. Fadzil b. Yusoff, Muzammil Mohd. Fadzil b. Yusoff (GM), Zulkifly b. Aziz, Mohamed Aniff b. Abdul Rashid, Hardinor b. Haji Mohd. Noor, Religious Supervisory Board: Muzayy Mohamed Ismail b. Yohya (C)	
United Kingdom	Islamic Finance Group, London			Directors: Hussein A. Kameel (C), Ahmed Ould Sid Bala (P & VC), Musa Sheikh Sidiya (GM), Osman A. Sulaiman, Naji Nazeri, Nissa A. Siddiq, Mohammed El Isail, Abdul Rahman, A. Sulek M. Lemine, Mohammed Ouldine, Sidi M. Elmine, Taieb Khayari Ibn Cherkh Mazine	Baba is a prominent Muslimization businessman, a former professor at the Sorbonne in France, and key figure in one of Mauritania's opposition parties.
United States	Islamic Finance Group, New York			Religious Supervisor: Sheikh Handan O. Taha	

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Appendix,
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Country	Bank, Home Office, Year Established, Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Netherlands (Continued)	Islamic Development Company BV, Rotterdam				Possibly an affiliate of the NIF- controlled Islamic Development Company in Kharibum, which is partly owned by Fatah Islamic Bank in Egypt and Sudan.
Netherlands Antilles	Islamic Takafol Company SA, S-Groningen				
Niger	Al Rajhi Banking & Investment Corporation Holland				
Niger	Renqite Islamique du Niger, Niamey, 1983			Directors: Mahamad Mahamad El Hach (C), Abderrahmou Doucouli	
Oman	Al Fakhri Financial Services (bank and bond broker)				Oman prohibits the establishment of Islamic banks. [REDACTED] possibly because of its weakness of the Muslim Brotherhood.
Pakistan	Only those banks that were specifically established with Islamic charters and operate according to Islamic law domestically and internationally are discussed here. Al Baraka Investment Bank Equity participation in 65 Islamic firms, including 22 investment banks, including 22 Islamic banks and financial institutions. Laure, 1990; Domestic branches: 3; Total Assets: \$91 million. Paid-in Capital: \$13 million (31 Dec 94)			Directors: Mahmood J. Haseebullah (C), Qasim A. Siddiqui, Hishar Soomro, Omer Abdullah Siddiqui, S. M. Siddiqui Management: Abdul Wahed Alavi (CEO), Waqar Ali, Faraz A. Jamil, Khalid Malik, G. Mustafa Butt, Aftab Hashmi, M. Asif Thair, Ahsan Rafiq Nigam, Omer Hishar Butt	The Al Fakhri Muslim Agency—an NGO based in Karachi which employed a number of attempts at assassination of Pakistan's and affiliates in London.

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Qatar (Continued)	Qatar Islamic Insurance Company, Doha, 1995; Paid in Capital: \$20 million		Qatar International Islamic Bank and Qatar Islamic Bank are among 200 shareholders, each holding 1,000 shares	Directors: Nasser Bin Mohammed Al-Fahaid Al- Hajri (C), Faisal Mohammed Al-Sulaiti (VC), Abdullah Mohammed al Dabbagh, Sh. Mohammed Bin Eid Al Thani, Sh. Hamad Bin Nasser Bin Jasim Al Thani, Faisal Bin Mohammed Al-Sowaidi	Abdullah Mohammed Al Dabbagh heads the Qatar Charitable Society and is an Executive Board member of the Khartoum-based Islamic Data Organization	Chairman Al Hajri is a Director of Qatar Islamic Bank.
Russia	First Russian Islamic Bank (Bank-Bank), Moscow, 1997; Paid-in Capital: \$10 million; will open in early 1998.		Russian Nationals (51), Islamic Shareholders from Iran and Gulf Countries (49)	Adalat Dzhabiyev (C)		
Saudi Arabia	Al Baraka Investment and Development Company Ltd (a.k.a. Dallah al-Baraka Coop), Jeddah, 1982; Representative Office: Jakarta, Shanghai	Banking Subsidiaries: Albaraka Investment Company, London; Albaraka International Ltd, London; Al Baraka Islamic Bank, London; BEST Bank, Tunis; Albaraka Bank Sudan; Albaraka Turkish Finance House; Darque Albaraka Mauritanie - Ismique, Al Baraka Bank Bangladesh, Dhaka; Al Tawfeeq Investment Bank, Lahore; Banque Albaraka D'Agerie, Algeria; Albaraka Finance House Ltd, Bombay; Other Holdings: Jordan Islamic Bank for Finance & Investment, Amman; Arab Albanian Islamic	Sheikh Salih Aludlah Kamel (50), Dallah Al Baraka Holding Company, Jeddah (25), Mrs. Michele M. Naver (5), Sir, Abdullah S. Kamel (5), Miss Ghazwan S. A. Kamel (5), Mr. Mulla El Din S. A. Kamel, Miss Tahseen S. A. Kamel Mohammad Al Bagdadi	Directors: Sheikh Salih Aludlah Kamel (C), Hassan Abdullah Kamel, Omar Abdullah Kamel, Mohammed Abdul Yousif, Mahmoud Jamil Hagood, Abdel al-Mutlabb Management: Mohammad Al Bagdadi		

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Saudi Arabia (Continued)	Al Rajhi Banking & Investment Company (Continued)	(100); Scientific Lease Investment Company NV, Curaçao (83); Sovereign African Company for Development & Investment, Khartoum (33); Islamic Trading Company, Moscow (15); The International Investor, Kuwait (12)		Directors: Sh. Al-Nahman A. Al Rajhi (C), Dr. Ibrahim A. Al-Bakhat (VC) Management: Dr. Samir Abdul Fattah, Anif A. Khashji (XCMs)		Established as a sole proprietorship.
	Alrajhi Commercial Foreign Exchange, Jeddah, 1976; Domestic Branches: 23 Foreign: Bangkok, Cairo, Geneva, Karachi International Association of Islamic Banks, Jeddah, 1977; Foreign Branches: Dubai, Heliopolis, Egypt, and Karachi	Arab Albanian Islamic Bank (15), Bahrain Islamic Bank (13), Bank Al-Haramain (10), Al-Haramain Turk Ozel Finans Kurumu AS (13), Kuwait Turkish Export Finance House (9), Islamic Bank of Yemen for Finance & Investment (10), Islamic Bank Bangladesh	Capital is provided by 48 Islamic countries. Major shareholders are Saudi Arabia (25), Libya (15.5), Kuwait (12.4), Iran (8.7), Turkey (7.9), and UAE (7.1)	Dr. Fuad Al-Habes (Secretary General), Dr. Mohamed El-Azami (Assistant Secretary General) Management: Saïd Mahmoud El Menhawy (DGM); Wafai Yousef Elmal, Hisham Mousa, Mahmoud El Ghaziz		IDB finances development in member countries and non- member Muslim communities in accordance with the principles of the Shari'a. In recent years it has supported the establishment of Islamic banks. IDB President Ali is former head of the Saudi-based Muslim World League. It periodically fell that post over continuous disagreements with Islamic fundamentalist clerics.

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Appendix,
Continued

Country	Bank, Home Office, Year Established, Domestic and Foreign Offices, Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Saudi Arabia (Continued)	Islamic Development Bank (Continued)	Islamic Insurance and Reinsurance Company, Jeddah, 1985 Offices of HRH Prince Abdullah Al Faisal Al Saud and the Islamic Investment Company of the Gulf (Shajilat, Total Assets: \$2.2 million; Paid- in Capital: \$10 million (12.31.95) Banque Islamique du Soudan, Dakar	Islamic Insurance and Reinsurance Company, Jeddah, 1985 Offices of HRH Prince Abdullah Al Faisal Al Saud and the Islamic Investment Company of the Gulf (Shajilat, Total Assets: \$2.2 million; Paid- in Capital: \$10 million (12.31.95) Banque Islamique du Soudan, Dakar	Sheikh Abdulhadi Kamel Al Hamda Investment and Development Company, Kuwait Finance House	(Burkina Faso): Korkut Ozel (Turkey), Ali Nasser (Comoros) Management: Oumar Sack, Fawad Abdullah Al Oumar, Esmat Ahmad Chahary, (Vice President): Abdurrahman Nur Hani (Advisor) Sheikh Saleh Abdulhadi Kamel (C), Sheikh Abdullah Latif Churak (MD)	
Senegal			Directors: Mahamadou Mouhamed Thiaw, (11 Dioy (GIM) Abderrahouf Benkeleah Management: Assane Dioy (GIM)	Ahmed Nour Ali Jumele heads a group of rich Ali (DCC)	Principal bank and fundraiser for Al Ithid Al Islamia, the leading Islamic group in Somalia allegedly financed by Usama Bin Laden. Al Ithid seeks to establish an Islamic regime in Somalia and regain control over the Ogaden territory from Ethiopia.	Specialized in small loans to Somali traders and domestic and international currency transactions. Abbas Abdi Ali may be related to Somali national and Dr. Ali Nour Ali Ithid (CVO), Omar Abdi Ali.
Somalia	Al Baraka Bank of Somalia, Mogadishu, 1996: ~Paid-in Capital: \$2 million	The bank's owners also own Al Baraka Telecommunications Services in Mogadishu.	Ahmed Nour Ali Jumele heads a group of rich Ali (DCC)	Ahmed Nour Ali Jumele (C & MD), Abbas Abdi Ali (DCC)	Principal bank and fundraiser for Al Ithid Al Islamia, the leading Islamic group in Somalia allegedly financed by Usama Bin Laden. Al Ithid seeks to establish an Islamic regime in Somalia and regain control over the Ogaden territory from Ethiopia.	Specialized in small loans to Somali traders and domestic and international currency transactions. Abbas Abdi Ali may be related to Somali national and Dr. Ali Nour Ali Ithid (CVO), Omar Abdi Ali.

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Appendix,
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Country	Bank, Home Office, Year Established, Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Somalia (Continued)	In May or June 1997, an Islamic bank (name not specified) opened branches in Mogadishu. The bank's capital reportedly is \$5 million, paid in Somali shillings.		Unidentified Malaysian nationals provided the capital for the bank. The bank is part of the UN contingent in Somalia.	Ali Nur Mohammed (P); Ahmed Dawud is a principal bank officer who serves as a liaison between the Malaysians and the bank.		The bank has been termed the "central bank" for the unrecognized government of Hussein Mohammed Farah Aidid. To date, the Aidid government is the only significant customer of the bank.
South Africa	Al-Baraka Bank Limited, Durban, 1989; Domestic Branches: 3; Total Assets: \$41.4 million; Paid-in Capital: \$4.9 million (12/94)	Al-Baraka Properties (Pty) Limited (100)	Al Baraka Investment & Development Company (50); Local Muslim Investors (50)	Directors: T. O. Al Kasbi, (C); Dr. A. Binyamin, M. Youssef, Y. M. Parak, A. B. Mohamed, E. E. Vawda, Y. D. Amlal, J. A. Kalla, O. F. Khawwa, A. H. Moosa, N. Oomen, I. Y. Pirok, E. Y. Yezochit (South Africa); Management: Ibrahim Vawda (CEO)		
Sri Lanka	Islamic Bank Ltd., Johannesburg		Wholly South African owned	E. E. Kharsany (CEO)		
	Serendib Bank Limited, Colombo; Authorized Capital: \$25 million		Local Investors (51); Al Baraka Investment & Development Company; Dar Al Naim Al Naim S.A., Kuwait Finance House, Islamic Development Bank are shareholders.			
Sudan	Only those banks that were specifically established with Islamic charters and operate according to Islamic law domestically and internationally are discussed here.	Foreign: Al-Baraka Islamic Investment Bank, Bahrain; Al-Baraka International Ltd., London; Arabian Trust Investment Company, Bangkok; MIST Bank, Tunis	Al Baraka Investment & Development Company (60.9); Sh. Saleh Abdallah Kumeel Family (41); Sudanese nationals (18.2)	Directors: Sh. Salih Abdallah Kumeel (P); Sh. Muhammad Jumeil Hassanah (C); Fathi El Rahmaan Al Bashir (V); Ibrahim Mohammed, El Mahi, Abdallah Khairi, Abdel Rahman Ahmed, Ibn El Hag Mohd. Salih, Michael Gergis, Abdel Salam Ebanin, Ibrahim Fadi Nasir, Saad Monum Al Braqi, Hashim Hago, Daligi Saad Khalil, Ibrahim M. Ali, Matar Saib Slafeg, Osman Ahmed Suliman, Zada Abdalla Zada Management: Ibrahim Mohd El Mahi (GM).	It is maintained accounts for extremist financier Usama bin Laden, his firms, and his Islamic Army associates the branch in the Al-Bag district in Khartoum houses an office Bin Laden's Al Ithlas International Company, which allegedly is a front for Bin Laden's money. The bank and its profits have been used to support the NIF. The NIF-controlled Islamic African Relief Agency (IARA) also maintains	Vice Chairman El Bashir was suggested as a potential director of a new hotel construction firm in Sudan established by El Nur Zameer-Director of FIDS and the NIF's chief financial officer in Europe. In mid-1993, [redacted] Chairman Saleh and

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Appendix,
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Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Sudan (Continued)	<p>Animal Resources Bank (a.k.a. Animal Wealth Bank), Khartoum, 1993; Domestic Branches: 20; Paid-in Capital: \$21 million (at the 1993 official rate of the Sudanese pound)</p> <p>Animal Resources Company, Al-Shamal Islamic Bank (Continued)</p>	<p>Company, Animal Resources Bank a probable shareholding in the Islamic Bank of Western Sudan</p>	<p>Ownership (percent-owned, where known)</p>	<p>Directors and Top Management</p>	<p>Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists</p>	<p>Other Information and Analytical Comments</p>
Sudan	<p>Animal Resources Bank (a.k.a. Animal Wealth Bank), Khartoum, 1993; Domestic Branches: 20; Paid-in Capital: \$21 million (at the 1993 official rate of the Sudanese pound)</p> <p>Animal Resources Company, Al-Shamal Islamic Bank (Continued)</p>	<p>Company, Animal Resources Bank a probable shareholding in the Islamic Bank of Western Sudan</p>	<p>Ownership (percent-owned, where known)</p>	<p>Directors and Top Management</p>	<p>Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists</p>	<p>Other Information and Analytical Comments</p>

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Sudan (Continued)	Farmers' Bank for Investment & Rural Development, Khartoum, 1992; Domestic Branches: 10	The Islamic Trading & Services Company (100); The Rural Finance & Development Company (100); The Islamic Insurance Company (100)	Loans Bta method of the shares in the bank; the Al Shabab Organization owns the remaining shares.	<p>Chairman: Faisal al-Saud and Directors and Shareholders: El Nur Zarrugh, Ibrahim Mohammed El Khair, El Tayeb Mohammed El Nour, Hazrat Hago, and Basim Hassan Bashir are key members of the NIF, Shabab, and Nour also are members of the Sudanese wing of Jama'at al-Islamiyya;</p> <p>Abdel Fawad El-Nour, Mohamed Yousif Mohamed, Musa Hussein Dinar, Youssef (mer Al Jinn), Bakir Hassan Bakir Osman, Yousif Abdel Rahman Mohamed, Al Baghar Yousif Moukawi Management: El Sheikh Said Ahmed (GM), Salah Abul Naga, Alhag Abdullah</p>	<p>Shabab, has his security office in the bank's building. The Marjays Organization has been used as a cover for training government militias and is an affiliate of the NIF-controlled Islamic Dawa Organization (IDO).</p> <p>The Munazzama al Shabab (Martyrs) Organization has been used as a cover for training government militias and is an affiliate of the NIF-controlled Islamic Dawa Organization.</p>	<p>Both Muwafiq inited with the NIF-controlled IDO. When the Animal Resources Bank was established, the US Embassy commented that it probably would provide short-term loans for NIF- connected businessmen.</p>
	Falaj Misme Bank (Sudan), Khartoum, 1979; Domestic Branches: 10 Nawil Arakla: 5; Authorized Capital: SoC2,000 (6-30 45)	The Islamic Trading & Services Company (100); The Rural Finance & Development Company (100); The Islamic Insurance Company (100)	<p>Sudanese investors (40), including El Nur Zarrugh, Bank of Khartoum, National Insurance Fund, National Reinvestment Fund, Islamic Insurance Company, SDC, White Nile, Shaban Insurance, Dar Iddo Commercial Contracting & Charitable Foundation,</p> <p>Omdurman National Bank, Dr. S. Kambal, Hashim Thaga, Ibrahim M. Khair, El Tayeb El Nour, Dr. Abu El Gashim Foreiga Shareholders (60), including Mohammed Al- Faisal Al-Saud, Amr Al Faisal Al Saud, DMI, International Islamic Insurance Company,</p>	<p>Chairman: Faisal al-Saud and Directors and Shareholders: El Nur Zarrugh, Ibrahim Mohammed El Khair, El Tayeb Mohammed El Nour, Hazrat Hago, and Basim Hassan Bashir are key members of the NIF, Shabab, and Nour also are members of the Sudanese wing of Jama'at al-Islamiyya;</p> <p>Abdel Fawad El-Nour, Mohamed Yousif Mohamed, Musa Hussein Dinar, Youssef (mer Al Jinn), Bakir Hassan Bakir Osman, Yousif Abdel Rahman Mohamed, Al Baghar Yousif Moukawi Management: El Sheikh Said Ahmed (GM), Salah Abul Naga, Alhag Abdullah</p>	<p>Shabab, has his security office in the bank's building. The Marjays Organization has been used as a cover for training government militias and is an affiliate of the NIF-controlled Islamic Dawa Organization (IDO).</p> <p>The Munazzama al Shabab (Martyrs) Organization has been used as a cover for training government militias and is an affiliate of the NIF-controlled Islamic Dawa Organization.</p>	<p>Shabab, has his security office in the bank's building. The Marjays Organization has been used as a cover for training government militias and is an affiliate of the NIF-controlled Islamic Dawa Organization (IDO).</p> <p>The Munazzama al Shabab (Martyrs) Organization has been used as a cover for training government militias and is an affiliate of the NIF-controlled Islamic Dawa Organization.</p>

Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Sudan (Continued)	Islamic Bank of Western Sudan (El Oubai Islamic Bank), Khartoum, 1980; Domestic Branches: 26; Total Assets: SF \$9 billion; Paid-up Capital: SF 290 million (1/25/1994)		Sheikh Ahmed Saleh Jumeah, Sheikh Fahad El Owaidh, Dr. M. F. El Samir Usaz, Mohammed Salah El Dir, Salha Mohamed, Abdulla Ali Hassan, Ismail Islamic Bank of Egypt	Khalid (DGM); Dr. Abdul A. Salama, Ahmed Ibrahim El Tuwaihi, Rahe Hassan Ahmed (AGMs) Religious Supervisory Board: Al Sidiki Muhammad al Amin al Damir (C), Sh. Siddiq Ahmed Abdel Hal, Dr. Yousef Khalifa Abu Bakr, Sheikh Ahmed Mahloub Haj Nour, Dr. Ahmed Ali al Inam	serve on the board of Islamic Dawra Organization (IDO); the Darfuris Charitable Foundation is the commercial arm of the IDO. The bank has been used by some members of [redacted] rns.	Inman, is considered to be near the top of the NIF hierarchy. Religious Supervisor, Haj Nour is among the most extremist of NIF members. Shareholder SDC almost certainly is the Sudanese Development Company for Investment—possibly the same firm owned 33 percent by AI Rafji Banking & Investment Company.
		Sudanese businessmen and individuals own at least 75 percent of 1985, foreign Islamic banks—Faisal Islamic Bank of Egypt and the Cairo-based International Islamic Bank for Investment & Development—have unspecified shareholdings. Tadamon Islamic Bank in Sudan also owns an unspecified stake, according to its annual report, and AI Shamal Islamic Bank probably has a stake.	Sheikh Ahmed Saleh Jumeah, Sheikh Fahad El Owaidh, Dr. M. F. El Samir Usaz, Mohammed Salah El Dir, Salha Mohamed, Abdulla Ali Hassan, Ismail Islamic Bank of Egypt	Directors: Ibrahim Morison Mansour (C), Adam Mahmoud Madbouh (DC), Adam Yagoub Haroun, ABA Abdelraziz Mohamed, Abdul Rahman Abu Sol, Tahs El Syed El Rubi, El sayed Ali Ahmed Zaki, Mohamed Abduin Gar El Nabi, Yahya Mohamed Mahmoud, Khojeli Abdul Rahman Abu Bakr, Omar Mujafer Mohammadin, El Tigani Mohamed El Haj, Musa Kinnas (Rep-National Fund for Social Security), Salih Akd Ulla (Rep-El Bugan Company), I. asal Islamic Bank of Egypt, Islamic International Bank for Investment & Development (Cairo) Management: Khojeli Abdul Rahman Abu Bakr (MD), Ibrahim Ahmed el Tahir (DGM) Religious Supervisory Board: Sheikh, Xi Siddiq Ahmed Abdul Hal (C), Abdullahif Mohd Sayed, Abdul Rahman Sharifi	Umar Bin Ladin and on Islamic Army member maintained several company accounts in the bank.	Dr. Adil Abdelaziz Mohamed and Abdul Rahman Sharifi are director and religious supervisor, respectively, of AI Shamal Islamic Bank—probably indicating that AI Shamal has an ownership stake. Religious supervisor Haj serves the same function with Faisel Islamic Bank of Sudan.
		Government of Sudan (29). Local governments (12), Sudanese co-operative societies (51), Individuals (8)	Directors: Ahmed Suliman M. Ahmed (C & GM), Hussein M. D. Elmuditt (DC), Ibrahim Hassan Idiris, El Dindiri O. El Mandour, Nacer El Haj Terdel, El Amine A. Elsayeg, Mohamed N. Hamid, Ibrahim Ali Ibrahim, Kolofathi H. Mustafa, Abdelbasit Ahmed Ali Gaber,	Directors: Ahmed Suliman M. Ahmed (C & GM), Hussein M. D. Elmuditt (DC), Ibrahim Hassan Idiris, El Dindiri O. El Mandour, Nacer El Haj Terdel, El Amine A. Elsayeg, Mohamed N. Hamid, Ibrahim Ali Ibrahim, Kolofathi H. Mustafa, Abdelbasit Ahmed Ali Gaber,	The bank has a close relationship with the NIF-controlled Islamic Dawra Organization.	

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Appendix,
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Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Sudan (Continued)	Islamic Co-Operative Development Bank (Continued)			Abd Alla Abdelbaset, Mohamed H. Ahmed, Idris A. Abdelrahman, Management: Ibrahim Hassan Idris (OGMO), Mohammed A. Omani, Alyssa A. Abd Alla, Bakri H. Faidi, Mrs. Belgosa A. Hamour, Adil S. Abdelmasath, Mohamed I. Idris, Mohamed Y. Sulth, Mohamed A. Elmour Abdullah Hassan Ahmed (GM as of 1988)		Abdalla Hassan Ahmed is a former Chairman of First Islamic Bank of Sudan and, as of mid-1996, Governor of Sudan's Central Bank. He probably no longer holds this position.
	Islamic Investment Company (Sudan) Limited, Khartoum		Dar Al-Ihsan Al-Islami, Geneva			
	Sudanese Islamic Bank, Khartoum, 1983; Duponville Branches: 15; Total Assets: \$44 million; Total- in Capital: \$5 million (12/87)		Sudanese Nationals (76), Gulf and other investors (24), original investors included Dubai Islamic Bank and Ruler of Sharjah, El Sheikh Sulhan El Qasbi.	Director: Muhammad 'Uthman al-Khalifa Religious Supervisory Board: Sayed Mohammed Orman El Mirghani	Muhammad Othman al-Khalifa is on the board of the Khartoum-based Islamic Dawa Organization.	Exiled oppositionist, al-Mirghani, is spiritual leader of the Islamic Khartoum Sect and heads the political wing of the Democratic Unionist Party in Sudan. His brother, Ahmed al-Mirghani, was Chairman of the bank as of early 1988. Althobaa a member of the Khartoum Sect, al-Khalifa is close to NIF leader Tarek Bad was chosen as Minister of Social Planning in February 1993.
	Tadamon ("Solidarity" or "Joint Initiative") Islamic Bank, Khartoum, 1981; Domestic Branches: 28; Total Assets: \$576	Domestic, Wholly Owned: Tadamon Islamic Company for Trade & Investment Ltd, Tadamon Islamic Company for Agricultural Development Ltd, El	Sudanese (51), non-Sudanese (49): Fayal Islamic Bank, Sudan (15 %); Abdallahim Mohamed Makawi (6.05); Kuwait Finance Inns (5.5); Ministry of Religious Affairs & Endowment, Sudan (5); Sb. Saleh Abdallah	Directors: Sayed Aliqani Hassan Hilal (C), Mohamed Khair Abdullagdar (DC), Abd Alla Ibrahim Al Subait, Abdul Gadir Hussin Jaffar, Abdul Rahim Mohamed Makawi, Ali Khidir Hassan Kambit, Dr. Ahmed Khalid Badkht,	Used by several of Osama Bin Ladin's companies and Islamic Army member to transfer funds. Sudanese office of UAE-based Human Appeal International, which allegedly moves funds for HAMAS.	Tadamon is the largest bank in Sudan in terms of total assets.

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalism, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Sudan (Continued)	<p>Tadamon Real Estate Company Ltd. Tadamon Exchange & Financial Services Company; Partially Owned: Islamic Bank of Western Sudan, Al Shimal Islamic Bank, Al Sahlan Hospital Company; Sudanese Animal Development Company (ANADAM), Sudanese Brick Company, Modern Medical Services Company, Walera for Modern Storage Company, Islamic Investment Company, Sudanese Company for Petrol, Sudan Telecommunication Company, Development of Eastern Canal Awilya company (SUNDUS), Islamic Investment Company</p> <p>Al Tawaj Management Organization SA (ATMO), Lugana, 1988; Padida Capital; The Swiss Franc equivalent of roughly \$87,800 divided into 1,000 bearer shares (12/3/1985)</p>	<p>Tadamon Real Estate Company Ltd. Tadamon Exchange & Financial Services Company; Partially Owned: Islamic Bank of Western Sudan, Al Shimal Islamic Bank, Al Sahlan Hospital Company; Sudanese Animal Development Company (ANADAM), Sudanese Brick Company, Modern Medical Services Company, Walera for Modern Storage Company, Islamic Investment Company, Sudanese Company for Petrol, Sudan Telecommunication Company, Development of Eastern Canal Awilya company (SUNDUS), Islamic Investment Company</p>	<p>Kareel (2.3); Mohamed and Abdulla Ibrahim El Sudan Exchange (2.3); El Sudan Exchange Sudan Arabica (2.3); El Sudan Exchange 2.3; Tadamon Exchange & Financial Services Company (2.3); Tadamon Exchange & Financial Services Company (2.3); Tadamon Exchange & Financial Services Company (2.3)</p>	<p>Alfahri Trading & Contracting Establishment, El Shahid Abdel Basir Ali, Fahri Osama Fadul, Fahim Elias Basir Ibrahim Hamid Abdel Salam, Dr. Ibrahim Obeid Alla, Munier Yousif Ali Hassan, Osman Abdelgillil Abu Zaid Management: Salah Ali Abdul Ali Nafa (GM), Mohamed Saad Mohamed, Ahmed Mohamed El Mousa, Ali Omar Ibrahim, Salim Mohamed Mohamed (AGM), Mehdi Mohamed Mohamed, Sh. El den Abdel Rahman Abdelgadir, Abd Alhadi Daballa, Alamin, Mohamed Sultan Ahmed, Abdel Gafar Zied Amin, Ahmed Al Bakr Al Azzam, Masad Mohamed Ahmed, Al-Mudahir Ali Alrahbeed</p>	<p>unions account at Tadamon. Board membership suggests some NIP control. El Shahid Abdel Basir Ali is a member of the Sudanese wing of the Gama'at al-Islamiya, while Basir Ali and Sabih Ali Abdul Ali Nifa are Executive Board members of the NIP-controlled Islamic Dowry Organization.</p>	
Switzerland	<p>Nada International Anstalt, Liechtenstein</p>		<p>Bank Al Taywin, Nassau (100)</p>	<p>Mohamed Mansour (CI), Zeinab Mansour Fatouh, Albert Friedrich Arnold Huber, Youssef Mustapha Nade, Ali Ghaleb Ilumal</p>	<p>the firm engages in administration, bookkeeping, commercial and commercial services, publishing, and fiduciary services. It runs industrial firms and engages in asset management transport, trade in raw materials, securities, and foreign exchange. It promotes business contacts between Islamic and Western financial institutions. Corporate records identify its banker Banca del Credito in Lugano. Although corporate</p>	

purification

**Subsidiaries, Affiliates,
and Other Holdings
(percent-owned,
where known)**

[illegible]

Bildungsbes: Dr. Al-Malzel Al-Zuhair Al-Jadani / Hist. Science (1980)

[illegible]

Directors and Top Management

Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists

Other Information and Analytical Comments

records identify Mohamed Mansour as Chairman. Yousef Nadeh is actually in charge. Mansour may be identical to Salih Mansour, a senior General official in Zurich.

... by financing Islamic banks and
... through its Faisal Islamic Banks.
... and its

Muhammad Ali is Director of Pakistan Press International and director of Pan Islamic Partnership Company, both based in Karachi. He also heads the International Center for Islamic Studies, based in London, which houses the Institute of Islamic Banking & Insurance.

There are particularly close ties to Sudan's NIF, a militant, anti-Western Islamist group. In 1984, NIF leader Hassan al-Turabi was a DSI field adviser in Sudan, and he remained in the Sudan until 1986, when he was expelled.

Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Switzerland (Continued)	<p>Dar Al Maal Al Islami (Continued)</p> <p>Tawal Finance (Switzerland) S.A., Geneva, 1990 (formerly Shatraz Investment Services). Total Assets: \$21 million. Paid- in Capital: \$18</p>	<p>Fayal Investment Bank; Islamic Investment Company of the Gulf (Sharjah, Turkey); Faical Finance Industries; Faical Foreign Trade & Marketing Company; Faical Real Estate & Construction Company; Tawad (group of companies, UK); Rasheed (SA) Ltd.</p> <p>Al Islami of the United Kingdom Limited; Elwanher: Arab Albanian Islamic Bank, Tirana, Albania; Faical Finance Company, Denmark; Banque Islamique de Gulf; Banque Islamique du Niger; Islamic Investment Company of the Gulf (Sharjah), Bahrain; Banque du Soudan, Faisal Finance (Switzerland) SA; Islamic Tawad (insurance) Companies in the Bahamas, Bahrain, Germany, and Luxembourg.</p>	<p>Al Faical Investment Bank Ltd., Palestine (5)</p> <p>Dar al Maal al Islami Trust (100)</p>	<p>Directors: HIRU Prince Mohamed Al Faical Al Said (C), Omar Aladi Ali (PC), Pierre Beuchet, Lucien Roulier, Mouad Hady Management, Mahmoud El Hady (P & CEO), Rami Teymour, Frank Petowitz, Stephen O'Mahony, Shari Fassanah, Jamal Hanger.</p>		<p>IFES, specialty in private banking; it invests funds for high-net worth clients including several US firms on a fiduciary basis. Most business is off-balance sheet. Portfolio value of \$1.100</p>

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Country	Bank, Howe Office, Year Established: Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Switzerland (Continued)	Bank, Howe Office, Year Established: Domestic and Foreign Offices; Financial Information million, Funds Under Management: \$66 million (12.31.91)			Belkacem Boyat, Soleiman Daulah, Sayed Hussin, Mohamed Ali Ed, Religious Supervisory Board: Mohamed Khatir Mohamed Al-Sheikh (C), Haili Gorene, Abdallah Ben Al Naneza, Mustafa Houn		discrepancies between \$240,000 and \$30 million (FFr. 2000) report highlights the Swiss bank secretly a subsidiary in all transactions. Manager Sabir Hassani reportedly related to Subsidiary TWA Directo El Fathi Hassani.
	International Islamic Trading Ltd Ltd, Geneva, 1986			Mahmoud Al Fakhri Al Saoud (C), Mustafa Abdelrahman, Frank A. Davis		An import-export company that probably is owned by the International Islamic Trading Company in Geneva, a DNI subsidiary. In 1984, Fathi Dhi is was used to head DMI's, Masawat Payal al-Islami (Bank and Trust) in Geneva immediately after he was fired from his job as a Dubai bank regulator. Davis allegedly accepted a bribe from DNI to bypass its Masawat's application for a license.
Thailand	Arabian Bank Investment Company Ltd		Dallah Al-Baraka Group	Suwat Sawitong Na Ayutthaya (MD), Pairoj Pimpongkarn, Sheikh Saleh Abdulrahman Khamel, Mahmoud Jamil Hassanaballa, Pairoj Pimpongkarn, Mohamed Abdel Yaman, Hassan Abdullah Khamel, Anek Srisanil, Ahmed Salem, Chul Silapet		
Tunisia	Reli El Tawassout Saoudi (Tawassout Bank), Tunis, 1983; Banque Arabique de Tunisie; 4 Representative Office: Paris; Total Assets: \$205	BIEST Re-Insurance, Tunis (100)	Al Baraka Investment Company and other Saudi investors (80), Central Bank of Tunisia (20)	Directors: Sh. Saleh Abdulrahman Khamel (Chairman), Mohamed Chelkhou (V.P. & CO), Ali Khamel, Fathi Ben Goudil, Abdelrazak Khamel, Mohamed Said Yaman Management: S. Al Moham (CO), Marouf Bouam, Fred Zarg, Abdelmomen Medjah		BEST Bank engages in offshore and offshore investment and commercial banking. Chelkhou Bouam is a Tunisian Central Banker. Mohamed Said Yaman is a Saudi billionaire involved in real

Appendix,
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Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Tunisia (Confidential)	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information million; Paid-in Capital: \$50 million (12/31/81)		Habib Latur, Slim Mamiouat, A. Khoulili, Rachida Youmi, Bachir MTBadihi, Religious Supervisory Board: Mohamed Mokhar Sallami, Mufti of the Republic of Tunisia		estate development.
Turkey	Al Baraka Turk Ovel Finans Kurumu AS (Al Baraka Turkish Finance House) Istanbul, 1985; Domestic Branches: 3; Total Assets: \$334 million; Paid- in Capital: \$4 million (12/31/84)	Al Baraka Investment and Development Company (59); Islamic Development Bank (13), Dubai Islamic Bank (2), Qatar Islamic Bank (1), Bahrain Islamic Bank (1), Bahrain Islamic Investment Company (5), Jordan Islamic Bank for Finance & Investment (5); Turkish nationals—the largest of which is Bakariye Tekstiles (20); Other Foreign Nationals (12)	Directors: Husayn A Koneil (CI) Mustafa Toprak (VC), Abdul Latif Omar Ghannouchi, Abdullah Al Sirazi, Abou Rashed Karim, Dokkhan, i Hani Crancek, Yassin Omar Management: Yassin Omar (GM), Osman Alyaz, Nadji Gurdogan, Selim Altan, Sudetin Caklag, Adnan Buyukdemir (Albaraka Bank, South Africa)	Key financial supporter to recently ousted Turkish Refah Party and Islamic-coined household names. Top NIF members, El Feth Islamists—who broke the Third World Relief Agency (TWRA)—retain an account at the bank. The TWRA has facilitated the transport of weapons to Bosnia.	Eymen Topkan is owner of Bahariye Tekstiles and former Islamic Provincial leader of the Motherland Party. He and Al Baraka founded the Baraka (Abundance) Foundation in Turkey which offers scholarships in religious studies, organizes conferences and provides funding to religious publications.
Tajikistan	Tajik Islamic Kurumi AS (aka Tajik Finance Institution), Dushanbe; Representative Offices: Iranian, Jewish, Tamil Asset: \$26 million; Paid- in Capital: \$3.4 million	Mohammed al Falasi al-Saud (1), Dar al- Umal al-Islam Trust (51), Tajik Islamic Bank of 1991 (25), Tajik Islamic Bank of Sudan (6), Tajik Islamic Bank of Bahrain (3), Turkish Nationals—Boroun Group and Usher Company (10)	Directors: Mohammed al-Falasi al-Saudi (C & P), Used as a conduit to provide significant financial support to the Refah Party in an effort to counter Russian influence in the country. Refah Funding is passed through accounts held by Saudi-based International Islamic Relief Organization (IIRO).	the Ultra Company's large conglomerate, directly supports the Refah Party and Islamic politics. Yassin Omar Al Imam is Substance Minister of Trade and on the board of Tajik Islamic Bank of Sudan. Founders of the bank include Saifu Orzom and Ahmed Tefrix Pakov, both of which were members of the secret leadership of the Turkish Islamic Council in 1980.	Possibly an office of the Jeddah- based Islamic Development Bank.
Islamic Development Bank (aka, Islamic Balkhina Bankash), Istanbul					

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Country	Bank, Home Office, Year Established, Domestic and Foreign Offices, Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-own where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalism, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Turkey (Continued)	<p>Abu Dhabi Islamic Bank, Abu Dhabi, 1997; Authorized Capital: \$272 million</p> <p>Dubai Islamic Bank (DIB), Dubai, 1996; Domestic Branches: 8 Foreign Branches: Faisalabad, Pakistan; Tashkent, Uzbekistan; Astana, \$1.2 billion</p> <p>• Paid-in Capital: \$91 million (12/31/95)</p>	<p>Domestic: DIB - Printing Press (80), Al ABE Aluminium Company (75), Gulf Traders LLC (50), Al Bustan Center LLC (50), General Optimum Company (28), Textiles Industries Company— under formation (90); Foreign: United Mineral Water Company, Egypt (74), Bahrain Islamic Bank (16.35), Al Banka Fathat Finance House (2), Tadrisat Islamic Bank, Sudan</p>	<p>Kuwait Islamic House (15); Public Institution for Social Security, Kuwait (9); (as individual bank's systems, Kira (13), Abu Abdulla, Al Kuwait Islamic Development Bank (9); Pardon Fund of Vakıfbank Employees, Turkey (29); Foundation of Turkish Religious Affairs (1); Social Foundation of Turkish Vakıfbank Employees (1); Turkish Individuals</p>	<p>Directors: Ahmed Badi al-Yasseri (C Mideast (VC); Adnan A. Al-Rubai, Abdul Zuhair, Hussein Omer Al-Rubai, Faisal A. Zuhair, Rashed Al-Farhan Management Ala (GM)</p>	<p>Provides financial support to recently ousted Iraqi Party. Ahmed Badi of the Muslim Brotherhood and board member of the Kuwait-based Islamic Charities Organization—a financial conduit for the Muslim Brotherhood.</p>	<p>Ahmed Badi al-Yasseri is on the board of Kuwait Finance House, Adnan Bahr, former General Manager of Kuwait Finance House, may have resigned this position when he established the International Investor in Kuwait.</p>
United Arab Emirates	<p>Abu Dhabi Islamic Bank, Abu Dhabi, 1997; Authorized Capital: \$272 million</p> <p>Dubai Islamic Bank (DIB), Dubai, 1996; Domestic Branches: 8 Foreign Branches: Faisalabad, Pakistan; Tashkent, Uzbekistan; Astana, \$1.2 billion</p> <p>• Paid-in Capital: \$91 million (12/31/95)</p>	<p>Domestic: DIB - Printing Press (80), Al ABE Aluminium Company (75), Gulf Traders LLC (50), Al Bustan Center LLC (50), General Optimum Company (28), Textiles Industries Company— under formation (90); Foreign: United Mineral Water Company, Egypt (74), Bahrain Islamic Bank (16.35), Al Banka Fathat Finance House (2), Tadrisat Islamic Bank, Sudan</p>	<p>Kuwait Islamic House (15); Public Institution for Social Security, Kuwait (9); (as individual bank's systems, Kira (13), Abu Abdulla, Al Kuwait Islamic Development Bank (9); Pardon Fund of Vakıfbank Employees, Turkey (29); Foundation of Turkish Religious Affairs (1); Social Foundation of Turkish Vakıfbank Employees (1); Turkish Individuals</p>	<p>Directors: Ahmed Badi al-Yasseri (C Mideast (VC); Adnan A. Al-Rubai, Abdul Zuhair, Hussein Omer Al-Rubai, Faisal A. Zuhair, Rashed Al-Farhan Management Ala (GM)</p>	<p>Provides financial support to recently ousted Iraqi Party. Ahmed Badi of the Muslim Brotherhood and board member of the Kuwait-based Islamic Charities Organization—a financial conduit for the Muslim Brotherhood.</p>	<p>Ahmed Badi al-Yasseri is on the board of Kuwait Finance House, Adnan Bahr, former General Manager of Kuwait Finance House, may have resigned this position when he established the International Investor in Kuwait.</p>
	<p>Abu Dhabi Islamic Bank, Abu Dhabi, 1997; Authorized Capital: \$272 million</p> <p>Dubai Islamic Bank (DIB), Dubai, 1996; Domestic Branches: 8 Foreign Branches: Faisalabad, Pakistan; Tashkent, Uzbekistan; Astana, \$1.2 billion</p> <p>• Paid-in Capital: \$91 million (12/31/95)</p>	<p>Domestic: DIB - Printing Press (80), Al ABE Aluminium Company (75), Gulf Traders LLC (50), Al Bustan Center LLC (50), General Optimum Company (28), Textiles Industries Company— under formation (90); Foreign: United Mineral Water Company, Egypt (74), Bahrain Islamic Bank (16.35), Al Banka Fathat Finance House (2), Tadrisat Islamic Bank, Sudan</p>	<p>Kuwait Islamic House (15); Public Institution for Social Security, Kuwait (9); (as individual bank's systems, Kira (13), Abu Abdulla, Al Kuwait Islamic Development Bank (9); Pardon Fund of Vakıfbank Employees, Turkey (29); Foundation of Turkish Religious Affairs (1); Social Foundation of Turkish Vakıfbank Employees (1); Turkish Individuals</p>	<p>Directors: Ahmed Badi al-Yasseri (C Mideast (VC); Adnan A. Al-Rubai, Abdul Zuhair, Hussein Omer Al-Rubai, Faisal A. Zuhair, Rashed Al-Farhan Management Ala (GM)</p>	<p>Provides financial support to recently ousted Iraqi Party. Ahmed Badi of the Muslim Brotherhood and board member of the Kuwait-based Islamic Charities Organization—a financial conduit for the Muslim Brotherhood.</p>	<p>Ahmed Badi al-Yasseri is on the board of Kuwait Finance House, Adnan Bahr, former General Manager of Kuwait Finance House, may have resigned this position when he established the International Investor in Kuwait.</p>

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
United Arab Emirates (Continued)	Islamic Arab Insurance Company-Alai Dhabi; Insurance Branches: 1 Islamic Investment Company of the Gulf Sharjah, 1972; Domestic Branches: 5 Foreign Branches: Cairo, Doha, Saudi Arabia (20)		Dallah Al-Baraka Group	Abdullah Al-Tunfi (Managing)		
United Kingdom	Al-Baraka Investment Company, London, 1983; Total Assets: \$522 million; Capital & Reserve: \$85 million (12/31/89)	Al-Baraka International Bank Ltd. London; Al-Baraka Islamic Investment Bank, Bahrain; Al-Baraka Bank Sudan; Al-Baraka Turkish Finance House; Al-Baraka Bank of Mauritania; Arabian Trust International Co. Ltd. Jordan; Islamic Bank for Finance & Investment; Egyptian Saudi Finance Bank, Cairo; Al-Baraka Group Representative, Amsterdam; Saudi Tawfiq Finance House, Tunis United States: Dallah Al-Baraka Bank Corp. Inc., Chicago, Texas, and California	Al-Baraka Investment & Development Company, Jeddah (99); Sheikh Salah Al-Abdullahi Kamei (1)	Directors: Dr. Ibrahim A. Kamei (C), Musa A. Siddiqui (VC), Dr. Musa A. Al-Awadi (MD), Omar Ahmad Sulaiman, Mohamed Twifick, Najj M. El-Nadiri, Abdullah S. Kamei Management: Dr. Yusuf A. Al-Awadi, David A. W. Newman (GM), Bruce W. Robinson, Christopher R. Jenkins, Robert Mansour, David Hilditch, Keith M. Smith, Bilal K. Al-Hazan, David Goring	Najj M. El-Nadiri is director of the Kim Trust in London, a charitable foundation founded by Sheikh Salah Kamei and Al-Baraka Director Mohamed Abdullah Yassini (President). It may be identical to the "Kim Charitable Agency", which purports to finance Al-Baraka's Islamic extremist group.	Najj M. El-Nadiri is identical to Nazih Nazih, EVP of Al-Baraka Bank Corp. (FEMA) in Houston. Musa Shihada is GM of the Jordan Islamic Bank for Finance & Investment, purportedly a financial conduit for HAMAS (see above).
	Islai Al-Mal Al-Islam (i.e., Islamic Treasury), London, 1993; Gross Income: \$310,000 (1993)	Habib Food Authorities, Human Rights Committee, Muslim Women's Institute	The Muslim Parliament, London	Dr. Mohammad G. Siddiqui, Secretary and Treasurer	London-based Muslim Institute—an anti-Western, pro-Islamic political movement established by the late Kalim Siddiqui. Violently pro-Iranian.	The entity is classified as a religious trust and its aims are to contribute to and advance Muslim relief efforts worldwide.

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Appendix,
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Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
United Kingdom (Continued)	<p>Islamic Al-Baraka (UK) Limited, London, 1993; Total Assets: \$204 million; Paid-Up Capital: \$166 million</p> <p>Bait Al-Mal Al-Islam (Continued)</p>	<p>Subsidiaries incorporated in England and Wales. Wholly owned: Al Baraka Investment Company Limited, Dubai Al-Baraka Investment Company Limited, Al-Baraka International Limited, Al-Baraka Traders Limited, William James Estate Agents Limited, KIMCO Limited Kensington Gardens Estate Limited, Al-Baraka Limited, Juncery Limited, Minutecrest Limited, Al-Baraka Traders Limited, Al-Baraka Limited, Al-Baraka Limited, Al-Baraka Management Limited, Al-Baraka Construction plc (89) United States; Zephyr Smoky Hill L.P. in Colorado—a Real Estate Development firm—is listed as a subsidiary.</p>		<p>Dr. Hassan A. Kamel (C), Abdullah S. Kamel, Mohamed Tawfik El Maghrabi, Khalid M. Bishara (MD), Akel Yusef Siddiqi (Secretary)</p>	<p>Siddiqi fully supported the fatwa against Salman Rushdie and travelled frequently to Tehran, where he was used to channel Iranian funds to advance Tehran's extremist agenda.</p>	<p>The Muslim Parliament and all subsidiaries are co-located at the London address with Bait al Mal al Islam.</p> <p>Created by the consolidation of Al-Baraka International Bank Limited, Al-Baraka Investment Company, and Dalilah Al-Baraka Investment Company Limited, its principal activity is Islamic trade finance and investment. Chairman Ihsan</p> <p>Kamel heads Al-Baraka Turkish Finance House in Istanbul and Al Baraka's offices in the United States.</p>
	<p>Fifa Islamic Investment Trust Limited, London, 1988</p> <p>U.K. Islamic Investment & Finance (UK) Limited, Woking</p>			<p>Paul J. Lorch (CEO), Gary C. Fitzgerald, Michel Haki, Celia L. Whitten</p>		<p>Paul Lorch was MD of Emmington PLC as of 1992.</p>

Appendix,
Continued

Country	Bank Home Office, Year Established: Domestic and Foreign Office: Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
United Kingdom (Continued)	Islamic House of Finance, London, 1996 Islamic Investment and Finance Consortium Limited, 1980 (The) Islamic Investment Company, Ltd., London, 1982 Abrah Investments, Stamford, Connecticut, 1989			Adel Y. Siddiqi (CEO), Prince F. Khan, H.H. Dr. Ahm Y. Coran Youssef M. El-Fayed, M. Saad, Muzamm Ali, Omar Abdel Azam, Ibrahim Tayeh Elmagh, Dr. Darius El Hany Directors: Wafa Mubammad Hasebi, Wafa Sulaiman (P & CEO), Kamaluddin Taha (SVP), Abdel Rahman Moad, Obouse (VP)	Abrah is a key investment vehicle for the Osama Muslim Brotherhood (OMB). Abrah Islamic Bank Chairman Saad Alamed Loath personally transferred OMB funds to Abrah for investment purposes.	Adel Y. Siddiqi is a director of several London-based Islamic Bank affiliates and the Al Bank Investment Bank in Pakistan. No additional information.
United States	Abrah Investments, Stamford, Connecticut, 1989 Abrah Investments (California) Inc., Pasadena, 1987 Abrah Investments (Chicago) Inc., 1989; Total Assets: \$2.1 billion; Paid in Capital: \$46.7 million (1994)		Abrah Group International, Ltd. Bld. Kuala Lumpur (100) Abicus Incorporated, Delaware USA (100) Abicus Incorporated, Delaware USA (100)	Directors: Hassan A. Kameel (C), Omar Omar (VP) Directors: Hassan A. Kameel (C), Khaled Shair (CEO) Management: Chari Aweidhi, Manager	Abrah is a key investment vehicle for the Osama Muslim Brotherhood (OMB). Abrah Islamic Bank Chairman Saad Alamed Loath personally transferred OMB funds to Abrah for investment purposes.	Hassan A. Kameel is a director of numerous Al Bank financial subsidiaries.

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Appendix
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
United States (Continued)	Al-Baraka Investment (Ternco) (Inc. Houston, 1987; Total Assets: \$4 million; Paid-in Capital: \$200,000 (12/31/89)		Alicious Incorp Delaware USA (100%)	Directors: Hassan A. Kameh (EVP), Hazem Elhalim (A VP)	Erzuli Nasir probably is identical to Nezi M. El Saziz, Director of Al Baraka Investment company in London and director of the Iqra Trust in London—a charitable foundation founded by Sheikh Salah Kamel and Al Baraka Director Mohamed Abulh Yamani (Trust President). The charity may be identical to the "Iqra Charitable Agency", which purportedly helps to finance Somalia's leading extremist group, Al Itihaad Al Islamiya.	
West Bank and Gaza Strip	Al-Baraka Bank, Bangladeshi Limited, President Al Baraka Bank, 1997; Paid- in Capital: \$20 million				RAMAS supporter Wajid al Khit had applied to the Palestinian Authority to establish the bank in early 1996. The bank was set up in Ramallah in an office of Ramallah-based Bati al Mali.	Sayigh is Jordanian and General Director of the Jordanian Sayigh Brothers Industrial Group, which is involved in palms and industrial goods. The bank was to have been shut down by the Palestinian Authority in March 1996, but is still operating as of late 1997. The bank
	Arab Islamic Bank, 1995; Paid-in Capital: \$15 million					
	Bank al Mad al Mufaddali (Islamic Trust Company) Bangladesh, 1994; Investments Bangladesh; Irrevocable in Gaza and Islamic; Foreign Office: Amman	Al Aqsa Bank, West Bank		Dr. Muhammad Samir, a US citizen resident in Ramallah, is Director General; Mazen Shakkrot (P), Yusef Shant, Nabil al-Din al-Mazini, and Salah al-Jarrah are board members.		

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Appendix,
Continued

Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
West Bank and Gaza Strip (Continued)	<p>Islamic Bank of Palestine 1993 Domestic Branches: 2 Capital: \$10 million</p> <p>Islamic Bank of Yemen for Finance & Investment Established 1984; Paid-up Capital: \$7 million</p>	<p>Islamic Bank of Palestine 1993 Domestic Branches: 2 Capital: \$10 million</p> <p>Islamic Bank of Yemen for Finance & Investment Established 1984; Paid-up Capital: \$7 million</p>	<p>Investors from the Palestinian Authority, Jordan, and the Gulf States—including Islamic Bank of Bahrain and Qatar International Islamic Bank—directly provided 75 percent of the capital; remaining shares were to be sold to the public.</p> <p>Domestic: Abd Al Karim Al Anwar (20); Al Sayed Al Anwar (10); M.S. Thabet Group (10); Red Sea Power Mill (10); Salah Al Din Factory (10); Al Aqsa Group (2); Social Insurance Company (2); Ministry of Religious Affairs (2); Al Sawari Company (1); Sheikh Abd Al Majid Al Zaidani (1); Jamil Al Al-Jinan (1); Y. Yusuf, Abdul-Wahid & others (15); Foreign: Islamic Development Bank (10); Islamic Bank of Sudan (5); Bahrain Islamic Bank (2); Qatari Islamic Bank (2); Jordan Islamic Bank (1)</p>	<p>Religious Supervisory Board: Sheikh Nasr Al- Shurbani, Sheikh Omar Ahmad Sali, Qadi Muhammad Al Shami</p>	<p>Silbiyoun Al-Ghazayn built the Nasserite-based Islamic Salvation Committee—a DAMAS front. Palestinian security elements closed the office and confiscated its records in March 1990.</p> <p>Founders of the bank are identified with "moderate Muslim Brotherhood circles," according to press reports. One founder is Ahmad Abdin, former head of the Bethlehem Islamic Association.</p> <p>Abdul Majid al-Zaidani is Chairman of the Advisory Council of the Islamic Reform Party in Yemen. He has close ties to Iran, the NIF, and Osama Bin Laden and has been involved in training and hosting Arab extremists.</p> <p>Zaidani is a founder of the bank and noted its importance to financing its activities. Tehran funds Zaidani through the sale of Iranian oil products through an intermediary in Qatar.</p>	<p>unreliable in terms of business management and financial statements. Fadi Shihada may be related to Musa Shihada, Director of Jordan Islamic Bank for Finance & Investment and Al-Nawala Investment Company in London.</p>

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Appendix
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Country	Bank, Home Office, Year Established; Domestic and Foreign Offices; Financial Information	Subsidiaries, Affiliates, and Other Holdings (percent-owned, where known)	Ownership (percent-owned, where known)	Directors and Top Management	Links to Islamic Fundamentalists, the Muslim Brotherhood, and Islamic Extremists	Other Information and Analytical Comments
Yemen (Continued)	Islamic Solidarity Bank, 1996; Trade-in Capital, \$15 million		Hayel Saeed Asami Group and Qaar Islamic Bank	Tawfiq Dubaush (DG)		Dubaush is a Jordanian who claimed in mid-1996 that there is the Yemeni riyal equivalent of \$750 million of Yemeni funds waiting to be invested by people reluctant to deposit funds in Western-oriented institutions.
	Sabah Islamic Bank (Not Yet Opened)		Al Ahmar Group and Foreign Partners			
	Yemen-Kuwait Real Estate Company, Sana'a, 1977		Yemeni interests (41.6% Kuwaiti interests (44.6%); Sh. Saeed Khamis and Sh. Hussein Al Harithi (10%)			The Al Ahmar Group is controlled by the family of Al Islah parliamentarian Sheikh Abdullah Hussain Al Ahmar.

This appendix is Top Secret *UNCLASSIFIED* Information Origin *GAHAMA*.

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Key

Institutions in **bold** represent parent entities; individuals in **bold** either are prominent Islamic bank owners or referred to again in subsequent columns.

Ownership:

Al Rajhi Group

Bank Al Taqwa Ltd

Dallah Al Baraka Group

Dar Al Maal Al Islami Group

Dubai Islamic Bank

Islamic Development Bank

Kuwait Finance House

Other

Position:

C—Chairman

DC—Deputy Chairman

EC—Executive Chairman

VC—Vice Chairman

GM—General Manager

AGM—Assistant General Manager

DGM—Deputy General Manager

MD—Managing Director

CEO—Chief Executive Officer

P—President

SVP—Senior Vice President

VP—Vice President

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